

The NATIONAL UNDERWRITER

Life Insurance Edition



Why do it the hard way?

Why make a tough job out of selling your prospects a good thing? A good product and a good presentation go hand in hand when you promote UM Non-Cancellable & Guaranteed Renewable Sickness, Accident and Hospital policies. There's a UM Non-Can contract for every requirement. And for every contract there's a new Interview-Guide Proposal. It takes your prospect through every step in determining his need for Non-Can, and makes the interview flow like a smooth brushful of paint. And it makes sales. For you, too!

Here's how the new Interview Guide works-



PROVIDES AN APPROACH

Gets attention and sets the stage.

DEVELOPS THE PROBLEM

Shows the hazards and convinces prospect that it can happen to him.

PRESENTS THE SOLUTION

Dramatizes the benefits and shows how they will work for the prospect, thus leading into an automatic close of the sale.

Contact your nearest Union Mutual Agency and find out how their new interview guides will work for you!

Underwritten by

UNION  **MUTUAL** LIFE INSURANCE COMPANY
OF PORTLAND, MAINE
Canadian Head Office — Montreal, P. Q.

America's Eighth Oldest Life Insurance Company.

• Rolland E. Irish, President • John R. Carnochan, Vice President
in Charge of Agencies.

LIFE UNDERWRITERS SINCE 1848

FRIDAY, APRIL 23, 1954

We Can't Let a Good Man Drown

WHEN you find a man with capabilities and temperament suited to field management, you've got something. So why put him out there to drown?

Northwestern National Life supports the view that the risks involved in management in our business demand thorough pre-training as a protection to the manager, to the company, and to the individual agent whose success is so dependent on sound local management. That is why a management trainee with NWNL gets his training as a full-time employee on the Company pay roll and is counseled by a full-time management trainer whose chief responsibility is to prepare men for successful field management.

The trainee starts by learning in the field what he will later teach others, and then moves to on-the-job training in a number of nearby agencies, returning home each week for a training seminar. This on-the-job instruction is broadened and reinforced by class training in Home Office schools and seminars. All of this means a minimum of two years' intensive full-time preparation before a man is assigned a management opportunity.

Under such a program, both the man and the Company make a substantial investment in his future. Is it worth it?

There are now 23 graduates of this training system successfully holding responsible management positions and some 14 more men in training. Failures among these trained management personnel have been nil, which is convincing enough evidence to them and to us that pre-training vastly reduces the risks for men who enter management, for the Company, and for the agents they will manage.

NORTHWESTERN NATIONAL LIFE OF MINNEAPOLIS

One of America's great life insurance companies

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The NATIONAL UNDERWRITER

The National Weekly Newspaper of Life Insurance

58th Year, No. 17

April 23, 1954

Heredity Seen More Important Factor in Heart Deaths

Massive Actuarial Research Sheds New Light on This and Other Impairments

New evidence on the importance of heredity as factor in heart disease is brought to light by a massive study just completed by the Society of Actuaries. It was found that policyholders, who in their application for life insurance reported two or more deaths from heart and allied conditions under age 60 in their immediate family, experienced a higher than average mortality.

This study, the most comprehensive of its kind, deals very largely with the mortality among policyholders known to have had physical impairments at the time life insurance was issued to them. Comparison with a similar survey in 1929 shows that in general longevity has improved materially for persons with physical impairments.

Among other significant findings of the current study was additional evidence that certain types of heart murmurs are quite harmless, particularly "inconstant apical murmurs" or "systolic pulmonic murmurs." On the other hand, several types of heart murmurs have just as clearly been shown to be associated with rheumatic heart disease at the younger ages and with arteriosclerotic heart disease at the older ages. While the longevity of persons with these diseases has improved over the years, it remains considerably shorter than that of normal persons. Persons with the more serious heart murmurs usually die of heart disease but, surprisingly, among per-

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Lewis Rietz to Be Executive V. P. for Great Southern

H. Lewis Rietz, president of H & A Underwriters Conference, is resigning as 2nd vice-president of Lincoln National Life and May 10 will join Great Southern Life of Houston as executive vice-president. He will succeed the late E. A. Kiker.



H. Lewis Rietz

Mr. Rietz was with Metropolitan Life from 1933 to 1948, first in actuarial work and for nine years as assistant to the executive vice-president. He went with Lincoln National in 1948 as 2nd vice-president, advancing to vice-president in 1952. He is a fellow of Society of Actuaries and, in addition to his conference activity, has served on several committees of American Life Convention, Life Insurance Assn. of America and Society of Actuaries.

Would Extend Allotment Deadline

WASHINGTON—Senate armed services committee has reported a bill to extend for six months from April 30 the deadline before which armed services retiring personnel must make election under the contingency option bill regarding allotment of retirement pay to dependents. Life agents say this extension is very important to those agents who write military personnel and help them in estate planning.

Asks Private Ship Financing

Walter H. Saunders, vice-president of Metropolitan Life, testified that insurance interests favor legislation designed to facilitate financing of ship-building operations by private capital before the Senate subcommittee on water transportation of the interstate and foreign commerce committee.

March Sales at All-Time High for Ordinary and Total

March set an all-time record for sales of ordinary and for total sales while the first three months set a new first-quarter record in ordinary, group, and total sales, according to LIAMA figures.

Ordinary for March was \$2,342,000, up 7%. Group was \$501 million, off 22%. Industrial, with \$584 million, barely nosed out the \$583 million figure of a year ago but it was enough to make it the second best industrial production month on record second only to the \$608 million racked up last May. Total for the three classes was \$3,427,000,000, beating last March by only an eyelash but still enough to beat any month thus far recorded over the years.

For the first quarter, ordinary was \$5,884,000,000, up 6%. Group was \$1,368,000,000 so that despite the 22% March drop, group was ahead for the quarter. Industrial, with \$1,553,000,000, was 1% off. The total was \$8,805,000,000.

'213' Bills Signed, Variable Annuity Measure Vetoed

NEW YORK—Gov. Dewey has signed into law the bills liberalizing the expense limitation sections of the insurance law, signed the bill permitting the lumping of legislative expenses of less than \$100 in the annual report, vetoed the bill that would have permitted the setting up of the Variable Annuity Corp. of America, and vetoed the bill aimed at putting insurance companies on a parity with Blue Cross in insuring city employees under group contracts.

The amendments to section 213, covering ordinary, change the limitations so as to reflect more accurately the actual incidence of expense rather than tying the limits so closely to business in force. The changes are particularly needed by the smaller companies. The special small-company allowance in the law is liberalized so that instead of cutting off at the \$500 million in force mark it grades down gradually, disappearing entirely only when the company reaches \$2.6 billion in force. There are a number of other changes.

The second bill eases the restrictions on weekly premium business, as companies writing this insurance have been finding themselves confronted with scant or non-existent margins.

The variable annuity bill was sought by a group of insurance men who wanted to make available to the general public the same sort of annuity based on equities that is now offered to teachers eligible for the College Retirement Equities Fund allied with Teachers Insurance & Annuity.

The group bill lost out mainly because it was badly drawn. Several life companies objected to it on the ground that it probably would have failed in its objective.

Cost Looms as Key Issue in Poll on NALU Headquarters

Member Associations to Get Comprehensive Data from Both Cities' Backers

In deciding what city to favor in their balloting on a headquarters area for National Assn. of Life Underwriters' permanent home, the local and state associations will have the benefit of considerable data from proponents of the cities that are the leading choices.

New York has indicated that it is in the process of preparing a statement analyzing the various considerations that NALU should bear in mind in selecting a headquarters city. The New York committee is convinced that such an analysis will favor keeping NALU headquarters in the New York metropolitan area.

The special committee at Chicago, already gathering additional data favoring a site there, was realigned following the withdrawal of John D. Moynahan, Metropolitan, and William Davidson, Equitable Society. As NALU trustees, they felt they should not serve on a special local committee studying the matter.

Joshua B. Glasser, Continental Assurance, is chairman of the Chicago committee which now includes Freeman Wood, Lincoln National, vice-president of the Chicago association; Edson Chapman, Metropolitan, president of the Illinois association; Paul Cook, Mutual Benefit Life, and Girard S. Brown, Penn Mutual, chairman of NALU's law and legislation committee.

Mr. Glasser said the committee is deepening its location research, consulting "authoritative sources of a national reputation" so that all aspects of the matter will be considered. The brochure listing Chicago's advantages, presented at the New Orleans midyear meet where trustees voted 11 to 7 in favor of the Chicago area, is being supplemented with further data showing the city as the "most logical headquarters location." This information will be put before the local associations.

Washington, D. C., the original choice of the trustees a year ago, and the location committee's first choice at the midyear meeting last month, can't be discounted entirely, even though the national council's request last August that the location question be reopened was a pretty decisive vote against Washington.

Taking only what now appear to be the two top contenders, Chicago and New York, what seem to be the key points on which the preference poll will probably turn? What are the cards that each city considers to be its trumps?

The direction that discussions have taken thus far points very clearly to

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Late News Bulletins . . .

NAIC Head Speaks Against A&H Reinsurance Bill

WASHINGTON—Commissioner Murphy of South Carolina, president of National Assn. of Insurance Commissioners, testified before the Senate labor subcommittee on health in opposition to the administration's A&H reinsurance bill. He objected to it largely on the grounds already indicated by the NAIC as the basis for its opposition. He said the plan would place the federal government in the A&H business and is thus contrary to the public interest. He pointed out that if a non-profit carrier is induced to write hazardous plans with resultant excessive losses, then the non-hazardous and non-reinsured members would eventually pay the 25% of the losses that would not be covered under the 75% reinsurance plan.

John Miller, Monarch Life of Massachusetts, also spoke against the bill, testifying in behalf of Bureau of A&H underwriters, H&A Underwriters Conference, and Assn. of Casualty & Surety Companies. His prepared testimony was the same as he presented before the Wolvorton committee of the House but under questioning by Sen. Purtell, subcommittee chairman, he was considerably more critical of the bill than in his prepared statement.

Crack Down on Coercion in Loans in N. M.

Regulations aimed at ending coercive tactics of some small loan operators in New Mexico, who have been charged with foisting insurance policies on bor-

(CONTINUED ON PAGE 16)

'54 MDRT Mantle Won by 345 More Top Producers

The fourth list of qualifiers for the 1954 Million Dollar Round Table includes 345 names, bringing the year's total to 1,146. Earlier listings appeared in the January 22, March 5 and March 19 issues.

Among the qualifiers are G. Nolan Bearden, New England Mutual, Beverly Hills, Cal., current MDRT chairman, who now has qualified 11 times. Appearing are the names of three past chairmen, Robert P. Burroughs National Life of Vermont, Manchester, N. H., and Jack Lauer, independent, Cincinnati, each with 19 years of qualification, and Harold S. Parsons, Travelers, Los Angeles, with 17 years of qualification. Robert C. Newman, New England Mutual, St. Louis, also has qualified 19 times.

Among the life members are three of the original members of MDRT when it was organized in 1927. They are R. U. Darby, Massachusetts Mutual, Baltimore; Julius M. Eisendrath, Guardian Life New York, and Stuart F. Smith, Connecticut General, Hartford. Qualifying again is Grant Taggart, California-Western States Life, Cowley, Wyo., 1952 winner of the John Newton Russell award.

QUALIFYING FIRST TIME

Gerard Allen, Northwestern Mutual, Wichita, Kan.; C. J. Amstutz, Equitable of Iowa, Youngstown, O.; Kenneth E. Anderson, Kansas City Life, Sterling, Colo.; George L. Archer, General American, St. Louis; William Richard Balkin, Pacific Mutual, Chicago; Charles B. Biggle, Jr., Massachusetts Mutual, Tulsa; Carleton F. Bowman, Minnesota Mutual, Denver; John H. Brady, New England Mutual, New York; Phillip Brault, Prudential Assurance, St. Johns, Que., Canada; Rinfred R. Childs, Connecticut Mutual, Jacksonville, Tex.; Claude J. Cook, General American, De Soto, Mo.; George J. Corwin, Fidelity Mutual, Newark; William L. Crofford, Amicable Life, Corpus Christi; John F. Curtis, Massachusetts Mutual, Los Angeles; Robert W. Decker, Franklin, Tuscaloosa, Ala.

Charles A. DeLeeuw, New England Mutual, Phoenix; Jay C. Derr, Northwestern Mutual, Bloomington, Pa.; Frank E. Diamond, Gulf Life, Jacksonville, Fla.; Peter J. Dickson, Canada Life, Toronto, Ont.; Angelo L. DiNieri, John Hancock, Rochester; Albert C. Droste, Mutual Benefit Life, Chicago; Charles V. Durr, Northwestern Mutual, Huntington; Joseph J. Edelstein, Massachusetts Mutual, Hempstead, N. Y.; Ward A. Fanning, Jr., New York Life, Anaconda, Mont.; Hugh P. Flynn, John Hancock, Washington, D. C.; Frederick W. Fountain, North American Life, Detroit; William H. Galtier, Jefferson Standard, Charlotte; Louis Germer, Southwestern Life, Refugio, Tex.; Charles R. Gibbs, Mutual Benefit Life, Los Angeles; Daniel S. Gibbs, Jr., Equitable Society, Chicago.

Ruben Gold, New York Life, Detroit; Sidney F. Greeley, Jr., Northwestern Mutual, Boston; Gerald F. Griffin, Prudential, Chicago; Charles F. Hais, John Hancock, Cincinnati; Laurice W. Hall, New England Mutual, Buffalo; Lewis C. Hall, National of Vermont, Columbus, Ga.; Gaston Hardy, Prudential Assurance, Shawinigan Falls, Canada; C. P. Harris, National Life, Cape Girardeau, Mo.; David G. Hast, Northwestern Mutual, Pittsburgh; Ellwood N. Hennessy, Phoenix Mutual, Worcester, Mass.; Alex Hertzman, State Mutual Life, Louisville; Berl L. Hewitt, Business Men's Assurance, Oakland; Harold B. Hunt, Northwestern Mutual, Denver; Robert R. Jordan, Great Southern Life, San Antonio; John D. Karns, Lincoln National, Des Moines.

Howard M. Katzen, Mutual Trust, New York; R. E. Kennedy, Pan-American De Mexico, Mexico City, Mex.; George P. Landa, Metropolitan, New York; Robert W. Leu, Massachusetts Mutual, Peoria; V. A. LeVoll, Bankers of Iowa, Minneapolis; Eugene V. Lincoln, Business Men's Assurance, Roseburg, Ore.; Charles N. McCaskey, New York Life, Wichita, Kan.; John J. McKenna, New York Life, Butte; E. R. McMullin, Jr., New England Mutual, Nashville; Robert J. Manheimer, Equitable Society, New York; Jacques E. Mauch, Connecticut General, Philadelphia; Richard G. Mendelsohn, Crown Life, Detroit; John C. Mills, Guardian, Tampa; George W. Morris, Prudential, Amarillo; Howard L. Mullins, New York Life, Albuquerque.

Harold Nitschke, New York Life, Cleveland; Leslie P. Ogden, Penn Mutual, New York; Joseph U. Posner, Connecticut Mutual, Rochester; Edwin W. Ritchie, independent, Minneapolis; Sumner Rodman, Aetna Life, Boston; Max Rogal, Lincoln National, Pittsburgh; Earl E. Russell, Great-West Life, Kansas City, Mo.; James P. Ryan, Canada Life, Philadelphia; Wilma E. Schaefer, New York Life, Key West; John Schulman, North American Life, Que-

bec, Canada; Bill Scott, Great Southern, Houston; A. Andrew Shaffer, New England Mutual, Syracuse; William M. Shelton, Jr., New England Mutual, Los Angeles; Arthur W. Smith, Phoenix Mutual, New York; Donald S. Smith, Jr., Connecticut General Life, Hartford.

John E. Steger, Massachusetts Mutual, St. Paul; Raymond V. Svendsen, Security Life & Trust, Norfolk; Joe Thompson, Jr., Northwestern Mutual, Nashville, Tenn.; Glenn E. Tiffany, New England Mutual, Indianapolis; Asa F. Vosok, New England Mutual, Cleveland; Edward C. W. von Selzam, Northwestern Mutual, Milwaukee; Charles H. Webster, New York Life, Ithaca, N. Y.; Sam L. Weil, Massachusetts Mutual, Columbus, Ga.; N. Spencer Weiss, independent, New York; Earle D. White, New York Life, Allentown, Pa.; H. Roger Willis, Northwestern Mutual, Oakland; Preston Y. Wright, Mutual Benefit Life, Cincinnati; Louis A. Zimmermann, Mutual Benefit Life, St. Louis.

E. Walter Albaecht, Pacific Mutual, Detroit; Sado Asato, Sun Life, Honolulu, Hawaii; James C. Bradford, New York Life, Battle Creek, Neb.; William G. Chatham, Business Men's Assurance, Drain, Ore.; Max H. Cohen, Equitable Society, Philadelphia; W. Gleason Condon, Occidental of California, Baltimore; George E. Deras, Connecticut Mutual, Omaha; Neville H. Evelyn, Prudential of England, Toronto, Ont.; Aaron B. Goldstein, Metropolitan, South Boston; J. J. Hallahan, California-Western States Life, Dallas; William E. Horn, Business Men's Assurance, Portland; Lambert M. Huppeler, New England Mutual, New York; Koon Wah Lee, Occidental of California, Honolulu, Hawaii; Leonard E. Liss, independent, Philadelphia; Kenneth L. McGooden, Northwestern Mutual, McCook, Neb.

Hal S. McIntyre, Northwestern Mutual, Minneapolis; Clyde J. Manion, Equitable Society, Detroit; Carl T. Mayes, John Hancock, Los Angeles; Herbert Minn, Travelers, Honolulu; Thomas Robert Nelson, Penn Mutual, San Rafael, Cal.; Russell L. Powell, Northwestern Mutual, Philadelphia; Stanley Price, Equitable Society, San Antonio; Charles L. Quinn, Connecticut General Life, Boston; Robert H. Stedman, Jr., Connecticut Mutual, Charlotte; Douglas J. Takagi, Occidental of California, Honolulu, Hawaii; Jack Wolff, Southwestern Life, Houston; William S. Ziegler, Ohio National, Chicago.

LIFE & QUALIFYING REPEATING

Samuel A. Aaron, Equitable Society, Los Angeles; Robert Sanford Albritton, Provident Mutual, Los Angeles; Edward L. Allison, Northwestern Mutual, Tulsa; Raymond B. Anthony, Equitable Society, Chicago; Paul Audet, Prudential Assurance, Quebec City, Canada; G. Nolan Bearden, New England Mutual, Beverly Hills, Cal.; Kenneth R. Bentley, Northwestern Mutual, Danville, Ill.; Thomas R. Bouck, John Hancock, Akron, O.; Robert C. Bradley, New York Life, Columbus, O.; Williston L. Bradway, Equitable Society, Los Angeles; Howard R. Brewster, New England Mutual, Providence; Edwin R. Brock, Penn Mutual, Des Moines; Robert W. Brooks, New England Mutual, Erie; Nathan H. Burghelm, Northwestern Mutual, St. Louis; Robert P. Burroughs, National of Vermont, Manchester, N. H.

Oscar E. Carlin, John Hancock, Columbus, O.; Walter R. Cavanaugh, North American Life, Detroit; Daniel H. Coakley, New York Life, Boston; Clarence E. P. Crauer, Northwestern Mutual, Poughkeepsie; Joseph N. Desmon, John Hancock, Buffalo; R. W. Dozier, Massachusetts Mutual, Oklahoma City; Henry W. DuBois, Minnesota Mutual, Dallas; Robert A. Elder, Equitable of Iowa, Williamsport, Pa.; Edwin R. Erickson, John Hancock, Buffalo; Edward F. Fendt, Equitable of Iowa, Chicago; Raymond W. Frank, State Mutual Life, Chicago; Alex J. Geisenberger, Connecticut Mutual, Dallas; Abram L. Geller, Pacific Mutual, Houston; Paul S. Gesswein, New England Mutual, New York; Joshua B. Glasser, Continental Assurance, Chicago.

Howard D. Goldman, Northwestern Mutual, Richmond; Russ H. Goodwin, Northern Life, Seattle; Ira Havel Hagenbuch, New England Mutual, Los Angeles; Ralph W. Harbert, Northwestern Mutual, Battle Creek, Mich.; W. Alfred Hayes, independent, St. Louis; Rolla R. Hays, Jr., New England Mutual, Los Angeles; Richard M. Heffer, Northwestern Mutual, Chicago; Samuel Heifetz, Mutual of New York, Chicago; Sam S. Herwitz, Mutual Life of New York, Cincinnati; John D. Hibbard, Mutual Benefit Life, Grand Rapids, Mich.; Hubert N. Hoffman, New York Life, Arlington, Va.; Gerald A. Hollman, American National, Norman, Okla.; Harold G. Horn, Business Men's Assurance, Portland; H. Grice Hunt, Provident L.A. Greenville, S. C.; Gustave Jay, independent, Newark; Newton H. Johnson, independent, Toledo; E. Leigh Jones, Massachusetts Mutual, Detroit; James P. Joyce, Phoenix Mutual, Holyoke, Mass.; Herbert Paul Karlsruher, New York Life, New York; I. Austin Kelly, III, independent, New York.

C. H. Killen, New York Life, San Antonio; Howell A. King, Occidental of California, Baltimore; William J. Kinnally, Northwestern Mutual, Milwaukee; Jack Lauer, independent, Cincinnati; Charles E. Laurent, Manufacturers Life, Toronto, Ont., Canada; Donald E. Leith, New England Mutual, New York; E. L. Leonard, New York Life, Winston-Salem, N. C.; Edward Y. H. Leong, United States Life, Honolulu, Hawaii; H. R. Lindenberger, Ohio National, York, Pa.; James H. McCaffrey, Southwestern Life, Dallas; Hancel M. McCord, inde-

pendent, Dallas; William H. McCoy, New England Mutual, Detroit; Tom McCreary, New York Life, San Francisco; Alfred E. McNeill, New England Mutual, Pasadena; Kenneth R. Mackenzie, New England Mutual, Boston.

Henry L. Maltenfort, Northwestern Mutual, Chicago; R. Clint Meadows, National of Vermont, Binghamton, N. Y.; Benjamin H. Micou, New England Mutual, Detroit; Elmer C. Moore, New York Life, Wichita, Kan.; Leroy C. Mumme, Jefferson Standard, San Antonio; Frank Nathan, New York Life, Los Angeles; Robert C. Newman, New England Mutual, St. Louis; Colgan Norman, Penn Mutual, Louisville; Conant M. Ohl, Northwestern Mutual, Toledo; Harold S. Parsons, Travelers, Los Angeles; L. P. Pelletier, Mutual of Canada, Quebec, Canada; Milton Perlman, John Hancock, Chicago; Joseph F. O'Connor, Penn Mutual, Los Angeles; Alfred J. Pratkan, American General, Houston; T. Proctor, North American General, Houston; E. T. Proctor, Northwestern Mutual, Nashville.

Alfred Pugno, Mutual of New York, Fremont, Mich.; Eugene Rappaport, Pacific Mutual, Chicago; Fred G. Reed, independent, Chicago; John K. Rickard, Northwestern National, Hutchinson, Kan.; George Paul Roberts, Massachusetts Mutual, Wheeling; Kenneth V. Robinson, New England Mutual, Waterbury, Conn.; Lester A. Rosen, Union Central, Memphis; T. Saito, Manufacturers Life, Honolulu, Hawaii; Robert M. Saville, Massachusetts Mutual, Newark; Leroy R. Schultz, Northwestern Mutual, Norristown, Pa.; Martin I. Scott, independent, Los Angeles; Clifford A. Selys, Northwestern Mutual, Grand Rapids, Mich.; Donald Shepherd, John Hancock, Boston; C. Milton Sherman, Great-West Life, Toledo, O.; Albert A. Simpler, Jr., Northwestern Mutual, Wilmington.

Samuel M. Sitomer, Union Central, New York; Harold N. Sloane, Continental Assurance, New York; Carl P. Spahn, Equitable of Iowa, Chicago; G. Gustav Steiner, Aetna Life, New York; George W. Stewart, Penn Mutual, Pittsburgh; William N. Thurman, Mutual Benefit, Atlanta; R. P. Tinnin, Occidental of California, Albuquerque; Selby Lawrence Turner, New England Mutual, New York; Kenneth L. Van Leuven, New York Life, Spokane; Jack Wardlaw, Northwestern Mutual, Raleigh; Herbert L. Wickstrand, Mutual of New York, Seattle; Theodore Widing, Provident Mutual, Philadelphia; Lawrence Willet, Northwestern Mutual, Atlanta; Hans E. Wirsing, Equitable Society, New York; Bernard H. Zais, Connecticut Mutual, Burlington, Vt.; John Zima, John Hancock, Washington, D. C.; Herman A. Zischke, independent, Chicago.

QUALIFYING REPEATING

John W. Batdorf, Sun Life, Philadelphia; Roy J. Bayless, Equitable Society, Colorado Springs; Seymour Block, Mutual Benefit, New

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DOCUMENTS ARE PRODUCED

Bankers L.&C. Wins Important Skirmish in Conspiracy Suit

Charles A. Sammons, president and major stockholder of Reserve Life of Dallas, and E. H. Barry, executive vice-president, produced in Miami federal court this week 53 letters, documents and memoranda between Reserve Life or its officers and state insurance departments or other companies, relating to matters concerning Bankers Life & Casualty of Chicago and any state insurance department. The documents were produced only after a bitter court struggle in both Miami and New Orleans, winding up Saturday when the U. S. Court of Appeals at New Orleans denied an appeal by Reserve which would in effect have nullified the order at Miami to produce the documents there for the inspection of Bankers and for reproduction.

This is all part of the two-year-old \$30 million damage suit brought by Bankers against Reserve on a charge of conspiracy and restraint of trade. Bankers L. & C. has been taking depositions at Miami in preparation for a hearing before the federal court on this suit, and during the preliminary hearings Mr. Sammons refused to answer questions of Bankers' counsel on the grounds of possible self-incrimination. Also named in the suit are Commissioner Zack D. Cravey of Georgia and other companies controlled by Mr. Sammons. Mr. Cravey's suit has been severed and will be heard in federal court at Atlanta.

Hancock Promotes Haywood to Director of Agencies; Makes Nine Other Changes

John Hancock has promoted Denzel J. Haywood to director of agencies. A



Denzel J. Haywood

CLU, he joined the company in 1941, was named supervisor of agencies in 1952 and district manager at Chicago in 1953.

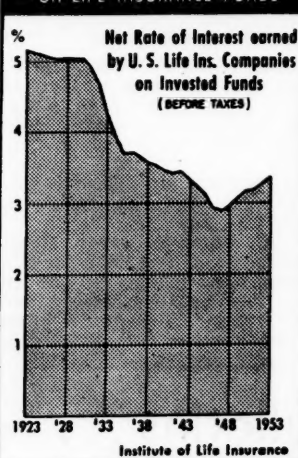
The company has also advanced Merrill W. Kidman, west central regional manager, and Paul E. Eagan, northern New England regional manager, to superintendents of agencies; Arthur F. Norton, southern New England regional manager, to northern New England regional manager; John P. Kugler, Pittsburgh, southern New England regional manager; and Alfred W. Rhodes, greater New York, to west central regional manager.

Edwin P. Gunn, manager of field training, has been promoted to director of field training, Edward J. Doyle, Jr., district agency secretary, to manager of district agencies, Maurice F. Hungerville, supervisor of agencies, to district agency supervisor, and Ivor V. Campbell, agency assistant, to supervisor of agencies.

Foreign Companies Join LIAMA

La Latino-Americana, Seguros de Vida, of Mexico, and Compania Internacional De Seguros de Rio de Janeiro, Brazil, have been approved as associate members of LIAMA. They bring LIAMA associate membership to 32 in 15 foreign countries.

TREND OF EARNING RATE ON LIFE INSURANCE FUNDS



Interest earned on investments by U. S. life companies reached a 10-year high in 1953, although it remains below the average of the 1930s and earlier years, according to Institute of Life Insurance.

Net rate earned in the year, before federal income taxes, was 3.36%, compared with 3.28% in 1952. Federal income taxes for the year in the business were \$156 million, increase \$16 million.

The continued rise in earning rate during the past six years is an important factor in the lessening of life costs, the institute commented. The earning rate improvement in 1953 was partially caused by a shift in portfolio distribution into higher yielding investments and to some extent by a general rise in interest rates. New investments accounted for about a fifth of the total assets of the companies and not all of these were at higher rates.

Insurers Ask Double-Taxation Relief Denied Them in New Tax Bill

WASHINGTON—A statement opposing two provisions in the new tax bill now pending before the Senate finance committee has been presented to the committee by American Life Convention, Life Insurers Conference, and Life Insurance Assn. of America. A further statement on other features of the bill is expected to be filed shortly.

The specific provisions of the bill opposed by the associations in their initial statement to the finance committee would, if enacted: (1) eliminate insurance company stocks from the equitable treatment accorded individual owners of other stocks by the bill, and (2) eliminate insurance company stocks from the 85% exclusion from gross income accorded corporate owners of other stocks, to which corporate owners of insurance stocks have previously been entitled under the law.

The position of the life insurance business on these two provisions is being explained in detail to members of the finance committee with a view toward bringing about deletion of the two provisions from the bill.

The position of the associations is that although life companies are taxed under a different method than other corporate businesses, they are taxed heavily under a formula designed to produce the same results as the regular corporate income tax. Their earnings and corporate funds from which they pay dividends are diminished by taxes as are those of other corporations, and the owners of insurance stock, both personal and corporate, should be accorded the same deductions and exemptions given owners of other corporate shares under the dividend taxation provisions of the new bill.

The statement filed with the committee by the ALC and LIA says in part:

"Section 34 of the proposed internal revenue code, as it passed the House of Representatives, provides that an individual is allowed a credit against tax imposed for the taxable year of an amount equal to a percentage of the dividends received from domestic corporations which are included in gross income. Under section 116, dividends not in excess of certain specified amounts are not includable in an individual's gross income. Section 243 provides that, in the case of a corporation, there shall be allowed as a deduction in computing taxable income an amount equal to 85% of the amount received as dividends from a domestic corporation.

"However, the benefit of these three sections is denied to owners of insurance stocks, either personal or corporate, by express exclusion (sec. 34 (c) (1), sec. 116 (b), sec. 246 (a) (1)).

"The individual tax credit and exclusion from gross income are new. The corporate deduction, except for the treatment of dividends of insurance companies, is substantially a continuation in different form of the same tax treatment accorded in the present law to corporate holders of stocks in domestic corporations generally. . . .

".....The report (of the House ways and means committee) does say that 'The relief offered by the dividend-received credit is limited to situations in which double taxation actually occurs'. It then gives a list of corporations the dividends of which

are not allowed the credit and recites the reasons therefor. These as outlined in the report fall into three classes—(1) those which are tax exempt, (2) those which are not taxable in the United States, (3) those where so called dividends represent a mere distribution of interest earned which the corporation has already taken credit for as a deduction in its tax return.

"Insurance companies fall within none of these categories. Neither does the general statement of principle contained in the committee report validly apply to insurance stocks. Stock companies doing a property insurance business are taxed on a basis closely comparable to that on which all corporations are taxed. They deal in contracts of short duration. Their liabilities are ascertainable within reasonable limits of accuracy. Therefore their earnings are currently calculable with a fair degree of exactitude by appropriate formula. Upon these earnings they pay the same taxes as those levied upon corporations generally.

"Life insurance companies by the very nature of their business, which involves long term contracts, cannot logically be fitted into the general corporate tax pattern. Because their business is fundamentally different from other businesses, it is taxed differently. However, it is not tax exempt. It is taxed heavily. The earnings of life insurance companies and therefore the corporate fund from which dividends are paid to stockholders are diminished by their corporate income tax just as in the case of other enterprises. Neither does any part of the dividends paid by them to their stockholders represent a distribution of interest for which credit already has been taken as a deduction in their corporate tax return. Not in any sense do they fall within the class of concerns described in the report of the ways and means committee which are not entitled to the dividend-received credit. . . .

".....For more than 30 years, life insurance companies have been taxed under an individual formula modified from time to time with changing conditions, and recently greatly simplified according to a method originally suggested by the previous Treasury. No revenue law affecting life insurance companies has been a tax relief measure. The taxes levied have been imposed in lieu of the general corporate tax in a manner and at a level determined by congressional judgment to be equitable and appropriate in view of the nature of the business.

"The present law is temporary. However, a special subcommittee of the House ways and means committee has been appointed to review the situation and directed to report to the next session on a permanent plan. We have high hopes that after full study of the subject this committee will conclude that the present tax basis is a sound, practical and equitable one and that at least when taxes are lowered upon other corporations that our rate may be reduced. In any event the plan which they do recommend will reflect their judgment as to the best manner of taxing such companies and the appropriate rate. Until then it is wholly illogical and unfair to assume that the present law which lays an impost in lieu of the general corporate tax, constitutes a tax preference which justifies

depriving the holders of life insurance stocks of the benefit of the personal income tax credit and the corporate tax deduction and exclusion granted to similar holders of stocks in other corporations.

"For many years life insurance stocks have constituted a normal and (CONTINUED ON PAGE 14)

Hancock Promotes Four in Policy, Law Units

Robert C. Ells and Francis E. Kavanaugh have been named assistant secretaries in the policy departments of John Hancock Mutual Life; Glynn Pugh, assistant counsel, has been promoted to associate counsel in the law department, and Calvin J. Wright was named staff assistant counsel.

Mr. Ells and Mr. Kavanaugh, administrative assistants in the policy departments, have been with the company 34 years. Mr. Pugh joined Hancock in 1953 as assistant counsel and Mr. Wright recently joined the company as assistant counsel after experience with American Optical Co.

\$4 Billion Topped by Mass. Mutual

Massachusetts Mutual passed the \$4 billion mark in insurance in force in February, President Leland J. Kalmbach told policyholders at their annual meeting. First-quarter production was \$118,524,000, the greatest volume for any similar period and an increase of \$17 million.

January, the greatest production month for the company, continued the upturn of 1953, in which new business exceeded the half-billion mark for the first time and new investments of \$212 million brought the highest rate of interest in 20 years. However, a material reduction in the return on new investments has occurred in recent months, Mr. Kalmbach reported.

Joe E. Harrell, president of New England Telephone & Telegraph Co., was elected a director. He also is a director of First National Bank of Boston and a trustee of several New England institutions.



"Doc, my problem is this . . . I keep letting well-heeled prospects sign up for measly \$1,000 policies!"

Bankerslifemen Meet the Needs

If a Bankerslifeman actually found himself under-selling as in the picture he would see a psychiatrist. It would be so foreign to his training and ability that he would know something was seriously wrong.

After all, a Bankerslifeman is trained from his earliest days in his agency office to help his prospects recognize their needs by telling him about them . . . and then help them do something about meeting those needs with life insurance. He knows how . . . and has the tools . . . to visualize for the prospect the needs the prospect outlines.

This ability to help a prospect recognize his needs and do something about them is just one of the characteristics that make the typical Bankerslifeman the kind of life underwriter you like to know as a friend, fellow worker or competitor.

BANKERS Life COMPANY
DES MOINES, IOWA

Vote Study of Texas Insurers with Eye on Tighter Laws

The Texas legislature has voted a resolution asking the legislative council, a 15-member house and senate group, to conduct a thorough investigation of Texas insurance companies to determine whether financial and legal requirements of new companies are strict enough to protect policyholders and stockholders. The council will report its findings and recommendations as to legislation next January. Indications are that insurance laws will be tightened.

Rep. Elliott of Pasadena, one of the sponsors of the resolution, said one council should inquire into the abnormally high number of insurance companies that go broke in Texas each year and should find out if the policies issued by these firms conform to the advertising they put out.

Garland A. Smith, chairman of the board of insurance commissioners, was

quoted as saying that insurance now ranks second among Texas businesses, with 1,860 licensed companies.

This will be the first major investigation of state insurers since 1938 when a similar investigation was conducted into mutual assessment companies. There followed a revision of laws governing those insurers.

Sen. Moore of Bryan said capital and surplus requirements of life companies should be raised. A limited life company can be organized today for practically nothing. Capital requirements of fire and casualty companies should also be increased.

Changes Hospital Cover to Eliminate Detail on Extras

North American Accident of Chicago has made available a flat cash payment for hospitalization of double and triple the daily indemnity for the first three days. This will eliminate the problem of providing miscellaneous expenses on a reimbursement basis, giving the policyholder a definite amount of cash to cover room, board and extras.

Walker to Cincinnati for N. W. Mutual; Succeeds W. J. Mack

Roe Walker, superintendent of agencies for Northwestern Mutual Life, has been named general agent at Cincinnati succeeding William J. Mack who has resigned but who will continue with the agency in personal production.



Roe Walker

Mr. Walker went to the home office in 1949 as assistant director of agencies. Before that he headed the company's leading district agency at Bloomington, Ill., which in 1947 set an all-time high production record. He was named superintendent of agencies in 1952.

Mr. Mack, a member of a family associated with Northwestern since 1878, succeeded his father as general agent in Cincinnati in 1934. Since then the agency has more than doubled its insurance in force. Mr. Mack is a past president of Cincinnati CLU chapter.

Mr. Mack joined the agency in 1918 following graduation from Harvard and developed quickly as a personal producer. His uncle, M. J. Mack, had been named general agent in 1881 after having been an agent since 1878. In 1892 M. J. Mack's nephew, M. W. Mack, joined the agency as cashier, becoming a partner in 1901. After M. J. Mack's death in 1909, M. W. Mack took into partnership his brother Ralph, who in 1912 left to go into the mercantile business. He continued as sole general agent until he was succeeded in 1934 by his son, who is now retiring. In addition to those named there have been a number of other relatives connected with the agency, including Mr. Mack's grandfather, also named William J. Mack, who was with the agency from 1889 until his death in 1894.

All Agents Should Sell A&H: Commissioner Taft

An appeal that all agents sell hospitalization and medical expense insurance, for his profit as well as for the public good, was made by Commissioner Taft of Wyoming at the Rocky Mountain Territorial Conference of National Assn. of Insurance Agents, held at Colorado Springs.

Too much of this business, Mr. Taft said, is sold and written by specialists and an overwhelming proportion of the complaints the Wyoming department receives are directed at coverages not handled by agents. Everyone knows, he said, that the A&H business is the sore spot of insurance, the weakest point in public relations and the most vulnerable spot for federal intervention.

In Mr. Taft's opinion, agency service is needed to sell this important business without misrepresentation. He pointed out that last year in Wyoming almost 60% of this business, exclusive of Blue Cross and Blue Shield plans, was written by 11 insurers and that nearly all complaints his office has received were from these contracts. He said he is glad more established life insurance companies are entering the A&H field and in his opinion their influence and the services of agents of casualty companies are badly needed.

Company Held Not Liable for Estate Tax on Annuity

NEW YORK—The appellate division of the New York county supreme court has unanimously reversed the surrogate court decision holding a life company responsible for paying the estate and inheritance tax on an annuity. The case is Bissell vs. Mutual Benefit Life.

The annuity was bought by a mother and was to run as long as either she or her daughter survived but with a maximum limit of 20 years. There was no term or refund provision. When the mother died, the daughter as her executrix contended that a portion of the federal estate and New York inheritance taxes should be paid by the life company as having possession of the money out of which future payments would be made. The surrogate agreed with this view but the appellate division held with Mutual Benefit and Life Insurance Assn. of America, which filed an amicus curiae brief.

The main argument was that while the contention that the insurer was "in possession" of a fund might be reasonable if the money were to be paid out for certain, the contingent nature of the annuity contract made this reasoning inapplicable. The surviving annuitant might die before the next payment and in that case there would be no tax liability.

Littlefield, Miller & Cleaves, New York City, represented Mutual Benefit. Henry R. Glenn, associate general counsel, filed the LIA amicus brief. Leo Fitzgerald of Equitable Society also filed an amicus brief, as Equitable has a similar case pending.

Tells A&H Agents to Stress Loss-of-Time Coverages

"It's time for the accident and sickness business to stop talking about hands and feet and start selling the real need, loss-of-time coverage," James T. O'Neal, manager of Great-West Life at Indianapolis, told the Indianapolis A & H Assn.

"The specific loss coverages and other frills may be the easiest to sell, but we're short-changing our policyholders when we concentrate on them," he declared. "Too much of the time we are out selling incidental hazards and leaving our policyholders and the public without the real protection they need, income insurance. Then we wonder why there is a hue and cry for the government to 'do something.'"

Mr. O'Neal cited 11 ways to increase A & H production: Be proud you sell A & H; sell yourself adequate coverage; know your contracts; use visual aids in the sale; use high-grade direct mail; use claims for leads; sell keyman protection; capitalize on current events by cutting items out of the newspaper; sell income protection, not frills; stress the three hazards—death, disability, and old age; get and use a collection of good power phrases.

Funds Charge Overstated

In the first paragraph of the article on mutual funds by Victor R. Goldberg in last week's issue there was a typographical error which made it appear that mutual funds charge 51% for management. Mr. Goldberg actually said 1%. Also in the second paragraph on page 12 the word "sell" should be substituted for "see."



Life Insurance Agency Management Association has greatly aided the marketing of life insurance through research, training, and allied services. Life Insurance Company of Georgia is a grateful beneficiary of LIAMA. Forty-eight of our field managers are graduates of its schools. LIAMA statistics, consultants, and principles have helped us over many tough spots.



OVER A BILLION DOLLARS LIFE INSURANCE IN FORCE

COMPLETE PROTECTION

Agency Franchises Available

JEFFERSON NATIONAL

INDIANAPOLIS, INDIANA

'53 New Business, Life in Force Shown for Illinois

All figures are for ordinary unless designated (G) for group or (I) for industrial. New business figures include business revived and increased, as well as new business paid for.

| ILLINOIS COMPANIES | New Business | In Force |
|--------------------------------|--------------|---------------|
| Amalg. Labor Life (G) | 2,000 | 208,000 |
| Amalg. L. & H. (G) | 26,000 | 87,392 |
| Bankers L. & C. (G) | 49,913,517 | 10,290,000 |
| Bankers Mutual (I) | 1,187,337 | 12,556,000 |
| Ben. Assn. R. R. Emp. (G) | 2,608,245 | 15,627,392 |
| Central Standard (G) | 1,150,632 | 4,404,204 |
| Chicago Met. Mut. (I) | 13,141,515 | 33,364,900 |
| Continental (G) | 4,295,490 | 86,938,294 |
| Country Life (G) | 1,429,777 | 353,500 |
| Federal Life (G) | 1,748,740 | 2,559,310 |
| Fidelity Life (I) | 25,389,762 | 4,120,472 |
| Franklin Life (G) | 25,896,502 | 69,302,595 |
| Globe Life (I) | 106,191,962 | 172,603,902 |
| Great Lakes (G) | 63,534,135 | 292,971,319 |
| Horace Mann (G) | 1,947,500 | 569,126,429 |
| Jackson Mutual (G) | 1,814,200 | 81,876,295 |
| Mutual Local 134 (I) | 1,072,000 | 7,424,800 |
| Mutual Trust Co. (G) | 31,042,882 | 1,605 |
| North Am. Acc. (G) | 4,781,290 | 23,402,137 |
| North Am. Life (G) | 150 | 158,403,765 |
| Old Rep. Credit (G) | 2,087,614 | 37,856,155 |
| Reliance Mutual (G) | 36,000 | 1,759,623 |
| Rockford Life (I) | 1,890,748 | 8,908,840 |
| Self Help Mutual (G) | 488,500 | 804,976 |
| State Farm (G) | 38,000 | 4,465,527 |
| Sterling (G) | 3,715,702 | 296,000 |
| Supreme Liberty (I) | 1,511,354 | 1,511,354 |
| United (G) | 145,000 | 145,000 |
| Victory Mutual (G) | 31,466,000 | 10,236,934 |
| Washington Nat'l (G) | 4,819,208 | 31,466,000 |
| Western Mutual (G) | 62,144,191 | 62,144,191 |
| Acacia Mutual (G) | 1,622,261 | 922,000 |
| Aetna Life (G) | 707,500 | 34,593,733 |
| American H. & L. (G) | 5,112,846 | 189,626 |
| American Mutual (G) | 189,626 | 393,590 |
| American Nat'l (G) | 12,832,203 | 19,690,617 |
| American Rep. (G) | 1,111,713 | 2,322,324 |
| American Std. (G) | 1,655,810 | 9,394,562 |
| American United (G) | 1,087,746 | 1,087,746 |
| Atlanta (I) | 69,260 | 69,260 |
| Bankers, Iowa (I) | 2,026,966 | 17,040,340 |
| Bankers, Neb. (G) | 14,247,750 | 37,346,652 |
| Bankers Nat'l (G) | 1,440,970 | 14,299,321 |
| Bankers Security (G) | 20,707,033 | 78,604,556 |
| Ben. Stand. (G) | 34,730 | 5,017,627 |
| Berkshire (G) | 3,107,153 | 2,636,142 |
| B. M. A. (G) | 1,742,831 | 9,753,015 |
| Central Life (G) | 218,490 | 501,789 |
| College Life (G) | 5,092,205 | 23,570,427 |
| Columbian Nat'l (G) | 3,633,738 | 8,045,693 |
| Columbus Mut. (G) | 268,000 | 3,569,000 |
| Commercial, Mo. (I) | 16,129,967 | 31,865,245 |
| Commonwealth L. & A. (G) | 106,100 | 2,563,998 |
| Conn. General (G) | 5,865,633 | 37,000,610 |
| Conn. Mut. (G) | 4,441,653 | 37,000,610 |
| Credit Life (G) | 7,792,104 | 41,649,990 |
| Equitable Soc. (G) | 722,505 | 5,519,105 |
| Equitable, Ia. (G) | 5,400,140 | 67,100,380 |
| Expressmen's Mut. (G) | 16,042,646 | 168,299,915 |
| Farmers Life (G) | 193,796,417 | 811,492,403 |
| Federal L. & C. (G) | 785,386 | 1,515,979 |
| Fidelity H. & A. (G) | 32,000 | 140,000 |
| Fidelity H. & A. Mut. Ins. (G) | 1,414,264 | 13,877,721 |
| General Amer. (G) | 60,750 | 146,750 |
| Girard Life (G) | 9,463,134 | 39,163,394 |
| Girardian (G) | 6,414,586 | 6,972,911 |
| Golden State Mut. (G) | 5,300,350 | 37,927,003 |
| Guarantee Mut. (G) | 55,128 | 54,628 |
| Guarantee Res. (G) | 477,582 | 477,582 |
| Guardian Life (G) | 166,800 | 2,025,400 |
| Home Life (G) | 2,984,001 | 21,250,853 |
| Homesteaders (G) | 36,000 | 1,666,532 |
| Independence L. A. (G) | 935,982 | 167,000 |
| Indianapolis Life (G) | 9,157,533 | 121,805,480 |
| Inter-Ocean (G) | 7,009,970 | 55,367,168 |
| Jefferson Nat'l (G) | 3,206,827 | 18,058,941 |
| Jefferson Std. (G) | 433,120 | 2,468,351 |
| John Hancock (G) | 357,402 | 451,842 |
| Kansas City Life (G) | 1,575,105 | 943,025 |
| Lafayette Life (G) | 130,000 | 644,471 |
| Life of Virginia (G) | 2,120,756 | 21,522,511 |
| Lincoln Mut. Life (G) | 6,444,146 | 26,593,533 |
| Lincoln Nat'l Life (G) | 953,500 | 1,388,000 |
| Loyal Protective (G) | 3,151,979 | 35,077,395 |
| Lutheran Mutual (G) | 2,163,614 | 6,527,023 |
| Mammoth L. & A. (G) | 3,058,000 | 19,022,688 |
| Manhattan (G) | 136,525 | 876,163 |
| Mass. Mut. (G) | 1,227,630 | 12,979,225 |
| Metropolitan (G) | 233,055 | 748,775 |
| Michigan Life (G) | 468,000 | 1,287,049 |
| Midland Mut. (G) | 11,500 | 66,500 |
| Midland Nat'l (G) | 19,645,988 | 22,079,913 |
| Minnesota Mutual (G) | 21,211,422 | 119,645,645 |
| Missouri (G) | 17,510,721 | 148,275,963 |
| Monarch Life (G) | 30,737,258 | 221,643,094 |
| Monumental (G) | 2,270,801 | 1,617,747 |
| Mutual Benefit (G) | 1,842,139 | 1,842,139 |
| Mutual Life (G) | 87,448,958 | 783,639,508 |
| National Benefit (G) | 113,644,212 | 773,138,741 |
| Nat'l Home Life (G) | 14,805,781 | 143,109,409 |
| Nat'l L. & A. (G) | 482,633 | 5,386,522 |
| National, Ia. (G) | 380,279 | 2,046,765 |
| Nat'l Travelers (G) | 91,259 | 1,146,824 |
| New England Mut. (G) | 24,117 | 112,150 |
| New York Life (G) | 7,502,088 | 44,735,994 |
| No. Am. L. & C. (G) | 5,365,400 | 35,668,520 |
| No. Am. Reassur. (G) | 11,268,774 | 62,057,982 |
| Northern Life (G) | 1,155,869 | 3,655,316 |
| Northwestern Mut. (G) | 221,446 | 221,446 |
| Northwestern Nat'l (G) | 2,276,309 | 4,410,120 |
| Occidental Life (G) | 1,207,657 | 1,207,657 |
| Ohio National (G) | 1,533,817 | 19,145,697 |
| Ohio State (G) | 904,774 | 2,231,737 |
| Old Line Life (G) | 6,970,137 | 42,857,290 |
| Pacific Mutual (G) | 33,500 | 86,500 |
| Pan-American (G) | 9,169,915 | 70,363,439 |
| Paul Revere (G) | 1,854,460 | 1,854,460 |
| Penn. Mutual (G) | 824,208 | 824,208 |
| Peoples Life (G) | 2,000 | 2,000 |
| Philadelphia (G) | 41,831,794 | 41,831,794 |
| Phoenix Mut. (G) | 403,247 | 915,558 |
| Pierce (G) | 7,127,619 | 18,447,111 |
| Postal L. & C. (G) | 1,637,245 | 8,955,800 |
| Presbyterian Min. (G) | 68,949,508 | 550,665,823 |
| Provident L. & A. (G) | 91,324,268 | 363,503,117 |
| Provident Mut. (G) | 19,924,221 | 156,807,928 |
| Prudential (G) | 3,113,434 | 27,816,305 |
| Quaker City (G) | 1,066,598 | 6,356,478 |
| Republic Nat'l (G) | 3,936,904 | 12,545,600 |
| Reserve Life (G) | 111,000 | 1,418,612 |
| Security Benefit (I) | 9,500 | 115,604 |
| Security Mutual (G) | 50,767,457 | 348,602,939 |
| Standard of Ind. (G) | 20,006,962 | 56,880,623 |
| State Life (G) | 128,158 | 1,016,326 |
| State Mutual (G) | 43,500 | 130,000 |
| Sun Life, Md. (G) | 3,248,639 | 32,944,208 |
| Superior Life (I) | 176,500 | 290,000 |
| Travelers (G) | 2,962,568 | 3,451,956 |
| Union C. & L. (G) | 3,254,264 | 12,944,717 |
| Union Central (G) | 120,000 | 120,000 |
| Union Labor (G) | 33,391,342 | 295,005,623 |
| Union Mutual (G) | 10,719,518 | 42,338,522 |
| United Benefit (G) | 189,023,786 | 2,092,935,098 |
| United Home (G) | 134,658,527 | 1,338,282,772 |
| U. S. Life (G) | 59,706,865 | 934,504,674 |
| Universe Life (G) | 8,000 | 122,272 |
| Volunteer State (G) | 1,647,377 | 12,322,546 |
| Western & Southern (G) | 2,415,658 | 2,415,658 |
| Wis. Nat'l (G) | 2,415,658 | 2,415,658 |
| Woodmen Cent. Assur. (G) | 2,415,658 | 2,415,658 |
| Woodmen Cent. Life (G) | 2,415,658 | 2,415,658 |

| | | |
|--------------------------|-------------|---------------|
| Golden State Mut. (I) | 379,002 | 2,276,309 |
| Guarantee Mut. (I) | 1,207,657 | 4,410,120 |
| Guarantee Res. (I) | 1,533,817 | 19,145,697 |
| Guardian Life (I) | 904,774 | 2,231,737 |
| Home Life (I) | 6,970,137 | 42,857,290 |
| Homesteaders (I) | 33,500 | 86,500 |
| Independence L. A. (I) | 9,169,915 | 70,363,439 |
| Indianapolis Life (I) | 1,854,460 | 1,854,460 |
| Inter-Ocean (I) | 824,208 | 824,208 |
| Jefferson Nat'l (I) | 2,000 | 2,000 |
| Jefferson Std. (I) | 41,831,794 | 41,831,794 |
| John Hancock (I) | 403,247 | 915,558 |
| Kansas City Life (I) | 915,558 | 915,558 |
| Lafayette Life (I) | 7,127,619 | 18,447,111 |
| Life of Virginia (I) | 1,637,245 | 8,955,800 |
| Lincoln Mut. Life (I) | 68,949,508 | 550,665,823 |
| Lincoln Nat'l Life (I) | 91,324,268 | 363,503,117 |
| Loyal Protective (I) | 19,924,221 | 156,807,928 |
| Lutheran Mutual (I) | 3,113,434 | 27,816,305 |
| Mammoth L. & A. (I) | 1,066,598 | 6,356,478 |
| Manhattan (I) | 3,936,904 | 12,545,600 |
| Mass. Mut. (I) | 111,000 | 1,418,612 |
| Metropolitan (I) | 9,500 | 115,604 |
| Michigan Life (I) | 50,767,457 | 348,602,939 |
| Midland Mut. (I) | 20,006,962 | 56,880,623 |
| Midland Nat'l (I) | 128,158 | 1,016,326 |
| Minnesota Mutual (I) | 43,500 | 130,000 |
| Missouri (I) | 3,248,639 | 32,944,208 |
| Monarch Life (I) | 176,500 | 290,000 |
| Monumental (I) | 2,962,568 | 3,451,956 |
| Mutual Benefit (I) | 3,254,264 | 12,944,717 |
| Mutual Life (I) | 120,000 | 120,000 |
| National Benefit (I) | 33,391,342 | 295,005,623 |
| Nat'l Home Life (I) | 10,719,518 | 42,338,522 |
| Nat'l L. & A. (I) | 189,023,786 | 2,092,935,098 |
| National, Ia. (I) | 134,658,527 | 1,338,282,772 |
| Nat'l Travelers (I) | 59,706,865 | 934,504,674 |
| New England Mut. (I) | 8,000 | 122,272 |
| New York Life (I) | 1,647,377 | 12,322,546 |
| No. Am. L. & C. (I) | 2,415,658 | 2,415,658 |
| No. Am. Reassur. (I) | 2,415,658 | 2,415,658 |
| Northern Life (I) | 2,415,658 | 2,415,658 |
| Northwestern Mut. (I) | 12,418,366 | 22,106,442 |
| Northwestern Nat'l (I) | 3,760,187 | 9,646,432 |
| Occidental Life (I) | 559,153 | 609,506 |
| Ohio National (I) | 11,631,100 | 18,518,580 |
| Ohio State (I) | 2,186,245 | 11,188,671 |
| Old Line Life (I) | 127,500 | 127,500 |
| Pacific Mutual (I) | 7,054,217 | 50,914,693 |
| Pan-American (I) | 8,044,304 | 48,892,379 |
| Paul Revere (I) | 23,453,552 | 262,974,020 |
| Penn. Mutual (I) | 23,066,297 | 356,453,880 |
| Peoples Life (I) | 374,537 | 374,537 |
| Philadelphia (I) | 1,756,645 | 1,855,969 |
| Phoenix Mut. (I) | 193,150 | 378,150 |
| Pierce (I) | 9,066,849 | 52,547,999 |
| Postal L. & C. (I) | 946,300 | 2,322,400 |
| Presbyterian Min. (I) | 32,709,350 | 118,470,598 |
| Provident L. & A. (I) | 344,152 | 6,430,761 |
| Provident Mut. (I) | 14,880,113 | 95,237,690 |
| Prudential (I) | 12,000 | 108,500 |
| Quaker City (I) | 31,675,260 | 308,913,894 |
| Republic Nat'l (I) | 2,820,000 | 2,820,000 |
| Reserve Life (I) | 71,852,229 | 1,004,037,205 |
| Security Benefit (I) | 3,004,251 | 10,345,491 |
| Security Mutual (I) | 4,396,531 | 9,711,310 |
| Standard of Ind. (I) | 3,341,800 | 15,025,000 |
| State Life (I) | 13,383 | 1,150,658 |
| State Mutual (I) | 47,729,342 | 707,585,238 |
| Sun Life, Md. (I) | 6,614,224 | 81,843,870 |
| Superior Life (I) | 452,533 | 17,788,695 |
| Travelers (I) | 20,690,042 | 91,422,815 |
| Union C. & L. (I) | 15,893,391 | 97,412,149 |
| Union Central (I) | 21,099,441 | 60,402,076 |
| Union Labor (I) | 675,836 | 7,867,877 |
| Union Mutual (I) | 554,772 | 9,971,152 |
| United Benefit (I) | 7,094,822 | 65,120,642 |
| United Home (I) | 2,966,285 | 8,354,558 |
| U. S. Life (I) | 1,446,686 | 7,844,825 |
| Universe Life (I) | 1,809,188 | 16,761,457 |
| Volunteer State (I) | 771,500 | 954,500 |
| Western & Southern (I) | 21,494,527 | 262,504,115 |
| Wis. Nat'l (I) | 1,239,278 | 8,594,035 |
| Woodmen Cent. Assur. (I) | 13,200 | 249,400 |
| Woodmen Cent. Life (I) | 860,478 | 6,529,507 |

| | | |
|--------------------------|-------------|-------------|
| Security Benefit (I) | 659,502 | 1,546 |
| Security Mutual (I) | 668,614 | 6,078,347 |
| Standard of Ind. (I) | 11,925,300 | 4,720,134 |
| State Life (I) | 328,700 | 11,940,200 |
| State Mutual (I) | 1,964,634 | 2,438,394 |
| Sun Life, Md. (I) | 10,595,589 | 9,680,882 |
| Superior Life (I) | 5,109,258 | 16,250,431 |
| Travelers (I) | 5,975,445 | 24,757,363 |
| Union C. & L. (I) | 8,674,889 | 504,457 |
| Union Central (I) | 25,439,264 | 293,673,743 |
| Union Labor (I) | 11,207,960 | 862,775,344 |
| Union Mutual (I) | 13,292,380 | 1,908,000 |
| United Benefit (I) | 8,674,889 | 67,308,286 |
| United Home (I) | 2,415,466 | 4,858,288 |
| U. S. Life (I) | 181,079 | 1,555,714 |
| Universe Life (I) | 9,844,700 | 41,409,600 |
| Volunteer State (I) | 1,024,821 | 8,239,461 |
| Western & Southern (I) | 512,500 | 3,782,000 |
| Wis. Nat'l (I) | 9,427,224 | 60,267,850 |
| Woodmen Cent. Assur. (I) | 131,191,880 | 131,233,880 |
| Woodmen Cent. Life (I) | 1,387,043 | 2,912,101 |
| | 5,296,388 | 9,258,402 |
| | 1,140,929 | 8,722,400 |
| | 115,000 | 173,500 |
| | 117,946 | 177,946 |
| | 27,325,346 | 204,801,834 |
| | 75,500 | 3,001,880 |
| | 18,320,463 | 165,791,152 |
| | 2,119,152 | 13,187,399 |
| | 290,801 | 594,587 |
| | 1,528,562 | 4,246,361 |

(CONTINUED ON PAGE 14)

• Equitable Society has loaned \$2-815,000 to Publishers Paper Co., Oregon City, Ore., to permit it to purchase for retirement outstanding stock held by two other paper companies.

Keep Pace with A&H Through Study. Everett Tells New Jersey Agents

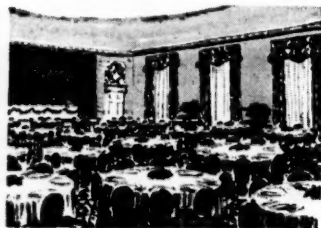
Continuous study of the accident and health business was urged by Ardell T. Everett, second vice-president in charge of the A&H department for Prudential, at a meeting of the New Jersey A

The new auditorium wing at The Greenbrier



The Greenbrier will soon offer enlarged and improved facilities for group meetings at famous White Sulphur Springs, West Virginia. The New Auditorium wing will offer groups up to 1,000 the most modern meeting facilities to be found anywhere.

The new addition will have an 8,600 sq. ft. auditorium with a capacity of 1,075 for meetings and 860 for banquets. A theatre with continental style seating and an inclined floor will accommodate 400. Both will have full stages with all facilities, plus the latest projection equipment and P. A. systems. Eight smaller meeting rooms for 25 to 100 persons are also included. The entire wing will be air conditioned.



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Dimensions — 72' wide by 112' long. No obstructions. Fully equipped stage 40' x 20', orchestra pit, dressing rooms. Motion picture and slide projection. P. A. system. 110-220v. A. C. power supply with ample outlets. Pantries and kitchen adjoining.

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AGENT'S 'SALES ENCYCLOPEDIA' READY

New Little Gem Catalogues Policy Changes

With up-to-date and greatly changed rates, dividends, cost, value and other data—in fact with more major changes than have occurred in any year since the "Guertin" laws became effective in 1948—the 1954 *Little Gem* life chart is just off the National Underwriter press.

This widely used authoritative reference work, in 768 pages, provides a vast amount of current factual information concerning policy contracts, rates, values, costs and settlement options of 199 life companies, together with significant financial and operating figures of 322 companies. Helpful sales-making answers to an almost limitless number of questions that arise in the daily work of all life insurance salesmen are presented in this handy and most popular annual, now in its 52nd edition.

The tremendous number of major changes made by companies in the past few months have changed the picture of today's life insurance to such an extent that many life salesmen have been helpless in attempting to determine the relative position of their company's contracts. Thus, the new *Little Gem* will now provide just what so many thousands have been seeking.

The almost revolutionary changes have put an extra responsibility on all agents. Much previously accumulated knowledge of the business now must be supplemented by a new understanding of life contracts now offered. The up-to-date facts and figures presented in the new *Little Gem* help the agent to advise policyholders and prospects intelligently and put him in a strong competitive position.

Presenting factual information on companies whose business approximates 99% of all life insurance in force today, the chart nevertheless is compact and is easy to use. It includes an analysis of current contracts, treating both the contractual provisions and company practices, together with the new rates for from 12 to 48 contracts, including retirement forms, term, disability, double indemnity, and intermediate. The current new cash value data, including values at the retirement ages of 55, 60, and 65, are also shown along with the incomes payable under current settlement options. Dividend and cost data, both present scale and actual history, is also provided for participating companies with detailed summaries for 10 and 20 years. Special information such as limits, non-medical, the retentions, and other useful data also is presented.

A large special programming section offers a comprehensive treatment of the incomes payable under settlement options. This covers both current issues and those issued in previous years, back to 1910, so that essential figures on settlement options are provided for practically all life insurance in force today. Also shown are the values of paid-up policies, the rates of interest payable on policy proceeds, and there are 33 pages of reserve tables, helpful in programming.

The "Financial and Operating Reports Section" provides extracts from statements of 322 companies. Here are shown such items as capital, surplus, premium income, net gain from operations, etc., along with "paid-for" and

"in-force" figures for both 1952 and 1953.

Other special sections provide a complete coverage of juvenile insurance, immediate annuities, National Service Life Insurance, Service Men's Indemnity and Insurance, U. S. Government Life Insurance and social security. There is detailed coverage of weekly-pay contracts of some 45 companies, with rates and values accompanying contract analyses.

There is an introductory guide explaining in detail subjects covered in the various sections, and illustrating how it may be used in many different ways, as the salesman's "impartial referee" to help sell more business.

The facts and figures presented are powerful sales aids. Sizeable commissions often hinge on the ability to give the proper answer promptly. Because the *Little Gem* provides a broad background of answers, all presented in concise, standardized form, more life insurance men purchase it every year than any other reference book. Selling singly at \$4, and in quantities of six or more at \$3.60, copies may be ordered from the National Underwriter Co., 420 East Fourth street, Cincinnati 2, or from any other National Underwriter office.

Figures Given on N. Y. SBLI '53 Operations

The savings bank life insurance system of New York reported total assets as of Dec. 31, 1953, of \$35,259,169. Total liabilities and reserves are \$32,452,441. Surplus is \$2,806,728, including \$1 million contributed. Insurance in force at the end of the year totaled \$237,532,785 on 157,026 policies.

Sales for the first quarter of 1954 totaled \$6,142,600, up 20%, bringing insurance in force on March 31 to \$243,992,192, of which \$216,027,442 is ordinary.

Savings bank life insurance fund, which guarantees all member banks' policies, had total assets at the end of 1953 of \$1,162,740 and liabilities of \$3,412, leaving a surplus of \$1,159,237, which includes \$615,000 invested by the 40 banks.

Pioneer Mutual of N. D. Names New General Agents

Pioneer Mutual Life of North Dakota has made the following new general agency appointments: Gene E. Peters, Portland, Ore.; Ellis A. Jones, Olympia, Wash.; Arthur J. Anderson, Quincy, Wash.; Wayne C. Proper and Myron A. Holmes, Lewiston, Idaho.

Mr. Peters formerly was with Business Men's Assurance, Mr. Jones with Mutual Benefit H&A, Mr. Anderson with Capitol Life, Mr. Proper with California-Western States Life and Mr. Holmes with Sun Life of Canada.

Iowa Club Elects Taylor

Harold V. Taylor, Mutual Life, Atlantic, Ia., was elected chairman of Iowa Quarter Million Club at its spring meeting in Des Moines. He succeeds Thomas D. Carnahan, Minnesota Mutual, Des Moines.

Other officers are R. H. Pickford, Jr., Northwestern Mutual, Cedar Rapids, 1st vice-chairman; Gerald Malone, New York Life, Ames, 2nd vice-chairman; V. H. Folkers, Lutheran Mutual Life, Waverly, secretary, and Norman Ackerman, Equitable Society, Des Moines, qualifications chairman and treasurer.

Speakers were Nathan W. Weiss, Mutual Life, Chicago, and Dr. Henry

G. Harmon, president of Drake University at Des Moines. An idea session was moderated by Roy L. Swarzman, Equitable Society, Des Moines. Participating in an estate planning forum were N. T. Robinson, vice-president of Central National & Trust Co.; W. H. Zaiser, Prudential, R. B. Throckmorton, attorney, and B. Smith, CPA all from Des Moines.

Illinois Department Gives Green Light to Municipal

Municipal Ins. Co. of Chicago has been licensed by the Illinois department following completion of sale of stock that results in capital of \$200,000 in paid-in surplus of \$310,000.

Formerly an assessment life and A&H organization under the same name, Municipal began plans in October, 1952, to convert to a stock basis. It was announced then there would be sold 400,000 shares of stock at \$3 each to produce capital of \$400,000 and net surplus of \$620,000 after deducting 15% for organization expenses.

The new company will write life and A&H coverages, as did its predecessor. The old Municipal had premium income of about \$700,000 annually when plans were begun for conversion to a stock basis.

James W. Errant is president. He was one of the founders of the old Municipal in 1937. He also is vice-president of Public Service Investment & Management Corp., the holding organization of Municipal.

Other officers are Howard C. Brodman, 1st vice-president; William J. Mannion, vice-president and general counsel, and Josephine R. Birong, secretary-treasurer.

Hays, Rochester, Wins Mass. Mutual Award

Henry Hays, Massachusetts Mutual at Rochester, N. Y., received a special award during the agency's spring conference for establishing an all-time individual company production record of \$4,100,371 new ordinary business in 1953. He also set a monthly record when last November he sold more than \$1½ million.

General Agent C. A. Grimmet, Jr., presided. President Leland J. Kalmbach, Vice-president Charles H. Schaff, 2nd Vice-president Michael Marchese and Superintendent of Agencies James R. Martin were on hand.

R. E. Leary Joins N. E. Mutual

New England Mutual has appointed Robert E. Leary group representative at Boston. A navy veteran, he entered insurance in 1949 with State Mutual and served at Worcester, New York City, Atlanta, and Charlotte, N. C.

• *Indiana Home Office Underwriters Assn.* at a meeting April 14 in Indianapolis heard Dr. H. A. Cochran, Jr., medical director of Lincoln National Life, talk on "Teamwork - the Medical Director and Underwriter."

• *Indianapolis Life's* March sales amounted to \$2,699,939, a gain of 23%. Sales for the first quarter of 1954 were \$7,321,310, a gain of 5% over the comparable 1953 period.

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The merch larger Bruce Mutual Beach Palme Richard declar more averag A p a disc hind Dougl admin Jones, Wieser J. Ma counse

Rob compa of Nat stresse fundar pointe lief in necess produ Mut has g seven same million averag 060. F has b of so these, must pender 1954. Mr. ago th over the ten de sult it and in 30,682 the av in 194

Mut produ and 1 agents they h more who world numb mum 50 to On tions, talk a clients tual E sion c ance. credit analys tions Rein cessiv Ward agreee or late reinsu spread but d long r Dur gan w

Top-Rung Officials of Mutual Benefit Life Address Field Meet

There is a need for new and original merchandising methods to procure larger and better markets, President H. Bruce Palmer told the field meeting of Mutual Benefit Life at Hollywood Beach, Fla. And complementing Mr. Palmer's statement was that made by Richard E. Pille, vice-president, who declared evidence proves that writing more lives will not lower the agent's average sale.

A panel of company officers took as a discussion theme "The Policy Behind the Policy". Introduced by H. Douglas Palmer, director of agency administration, they were Harry W. Jones, William F. Ward and Milford A. Wieser, all vice-presidents, and John J. Magovern, Jr., vice-president and counsel.

Robert C. Gilmore, Jr., agent for the company at Bridgeport and president of National Assn. of Life Underwriters, stressed sales activity as the primary fundamental of life insurance. He also pointed to service and the agent's belief in his work, calling all three the necessary dimensions of the successful producer.

Mutual Benefit's insurance in force has grown by \$1 billion in the last seven years, its president said; in the same period assets have increased \$500 million, surplus \$6 million and the average size policy from \$5,750 to \$8,060. He said the expanding economy has brought into the market millions of so-called blue-collar people, and these, as well as the other workers, must be told that their jobs are dependent on the sales atmosphere in 1954.

Mr. Pille recalled that five years ago the company became concerned over the number of policies being written despite increased volume. As a result it increased the number of policies and in 1950 had 34,114 compared with 30,682 in 1948 and 30,601 in 1949, and the average sale came up from \$7,321 in 1949 to \$7,414 in 1950.

Mutual Benefit's 14 million-dollar producers averaged 88 lives in 1952 and 107 in 1953, he said. Many good agents floundered in the '30's because they had lost the habit of shooting for more lives. "The life insurance man who has about 400 clients has the world at his feet," he declared. "That number practically guarantees minimum repeat and referred sales from 50 to 60 a year."

On the subject of dividend projections, he said, "The dividend scale you talk about now won't be the one your clients receive. They'll get in the Mutual Benefit or any company a succession of scales, depending on performance. And past performance in any credit rating bureau or investment analysis is still at the top of indications for future experience."

Reinsurance is not the answer to excessive mortality on big cases, Mr. Ward said, for under reinsurance agreements the ceding company sooner or later must pay the full losses of the reinsured business. Reinsurance may spread the incidence of excess losses but does not avoid the impact in the long run, he said.

During 1953, when the company began writing additional death benefits,

\$36 million of that coverage was issued, he reported. Special class business in general, which has been written for six years, has been found to be self-supporting.

Factors which bear on the premium have differing impacts on the financial progress of a company, Mr. Jones said, influencing its capacity to throw off surplus earnings and the apportionment of all earned surplus between dividends and retained surplus. These latter, in truth, affect the competitive position of the product.

Since World War II Mutual Benefit has invested substantially in real estate and for the first time its mortgage loan and real estate account exceeds \$500 million or 34% of assets, said Mr. Wieser.

Mr. Magovern concluding the panel discussion, described the work of his department.

Texas Life Convention Spring Rally Draws Well

Attendance was unusually large at the spring meeting of Texas Life Convention, held at Fort Worth in three sectional conferences.

The agency section, with Charles E. Gaines, vice-president of Great National Life, the chairman, presiding, heard Jeff Nickelson, assistant agency director of Southwestern Life, discuss, "Training the New Man." He was assisted by Ralph Inglefield, sales supervisor.

Addressing the senior section, with convention president S. E. McCreeless, president of American Hospital & Life, presiding, heard talks by Herron H. Scaggs, Southwestern Life, on "Investments"; Paul D. Conner, Texas department on "Problems of the Insurance Commissioner"; W. W. Jackson, vice-president, American Hospital & Life, on "Public Relations Begins in the Home Office," and S. Rains Wallace, LIAMA, on "Developments in Management Training".

A full program also was staged by the associate section, presided over by J. R. James, assistant personnel manager, Southwestern Life.

At a joint luncheon the speaker was Holgar J. Johnson, president of the Institute of Life Insurance, whose talk was reported previously.

L. & C. Promotes Foshee

Life & Casualty has promoted L. E. Foshee, district superintendent at Bowling Green, Ky., to district manager at Victoria, Tex., succeeding C. P. Willoughby, who is on sick leave. Mr. Foshee, son of W. L. Foshee, retired district manager, joined the company in 1936 at Bowling Green, and has served at Louisville.

Prudence Changes in Indiana

Prudence Life of Chicago has moved its Indiana headquarters from South Bend to Indianapolis. Richard T. Leazenby is state manager. L. S. Cunningham has been advanced from branch to district manager at South Bend. Named branch managers are Arthur J. Buda, South Bend; Eugene Van Dusen, Gary, and Charles H. Bowers, Indianapolis.

Boston Top Mutual Agency

Mutual Life's Boston agency led for the first quarter in volume and was third in policies sold. San Diego was first in number of policies sold. The New York-Myer agency ranked second in volume and policies, and Portland, Ore., was third in volume.

Hal Witthoft of Continental Assurance was the speaker at the April meeting of Life Agency Cashiers division of Chicago Assn. of Life Underwriters. Program chairman was Joan Crass of Youngberg-Carlson.

Sees \$10 Billion Sales Rise from Tax Bill Provision

NEW YORK—The new tax bill's elimination of the premium-payment test for includibility of life insurance proceeds for estate tax should boost yearly sales of life insurance by \$10 billion, Samuel J. Foosaner, Newark attorney and estate and insurance law specialist, told the New York City Life Supervisors Assn.

Mr. Foosaner said while there will be some revisions before final enactment, the bill is so important that it deserves the intensive study of every agent—as well as every lawyer and accountant—who is trying to render intelligent service to clients in the higher income tax brackets. He exhibited a copy of the 875 page bill and quoted ways and means Chairman Reed as saying that this is the first full-scale revision of the internal revenue code since the turn of the century and the enactment of the federal income tax law.

Mr. Foosaner warned that there are pitfalls in the boons granted by the bill and they must be carefully avoided or the client will be harmed rather than helped in trying to take advantage of what the law gives him.

Besides the premium payment test change he mentioned particularly the taxation of the interest element in installment payments of proceeds where the interest exceeds \$500 a year to spouses and \$250 to children and certain other beneficiaries. The provision will mean going back to policyholders and rearranging policies to conform with the new law. This in turn will mean the chance to talk about life insurance—always a possible opportunity for a sale.

Urging his listeners to delve into the new tax bill, Mr. Foosaner said survival of top agents in the business could hinge on familiarity with the new law. Many clients will be confused he said, "and part of our service will be to deconfuse them."

Remsen Lefferts has been named assistant manager at Richmond by Connecticut General.



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but the easy way

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The Philadelphia Life Five Star Plan is really nothing new. Years ago, specializing in a few policies was a successful way of selling life insurance. Times may have changed since then, but the plan is still a successful selling technique. Our field organization has proven this over the past year by concentrating on these five plans. That this plan is a success is proven by our rapid growth.



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President

Joseph E. Boettner, C.L.U.
Agency Vice-President

EDITORIAL COMMENT

Why Not Vote on Costs, Too?

The local and state associations comprising National Assn. of Life Underwriters have received their preference poll ballots on which to indicate their choices of location for NALU's permanent home. They have also received from President Robert C. Gilmore, Jr., a letter detailing the developments leading up to the decision to ask the local and state associations to voice their preferences, and a copy of the location committee's report to the board of trustees.

But we think these associations need still more information for an improved decision. Assuredly they will get help from proponents of the cities that are serious contenders. Maybe that will be enough but we still think that NALU itself should put a supplement communication with the most detailed possible documentation of the factors for and against each of the three major contenders—with particular attention to how each location may be expected to affect operating costs and operating efficiency.

It's the individual members who pay the costs of running NALU and they are entitled to know how the factor of location would presumably affect all the costs that the members pay for through their National association dues. When you recall the time and persuasion that it took to get national dues boosted a dollar a year to only two dollars a year per member, it can be seen that the cost of running NALU is not something that the individual member views with airy unconcern.

Each of the three cities mentioned in the location committee's report has certain inherent advantages and certain disadvantages as respects the various elements of operational cost. Staff and non-staff travel expense would be the easiest to compare on a precise basis but other elements can be compared with reasonable exactness. In other words, how much does it cost NALU to do what it is doing where it is now located and how much would it cost at the other two suggested locations? If certain activities or contacts would have to be eliminated or greatly curtailed, are they important enough to NALU's effectiveness to be taken into consideration in choosing a headquarters area? To what extent could they be offset by accessibility to other contacts?

The local and state association members are not being asked at this point to vote on choice of site within the metropolitan areas of any of the three cities. Yet the probable cost of building, buying, remodeling, and operating a building at the most-touted site in each of the three areas is bound to have quite an effect on the members' choice of cities in the preference poll. It seems unfortunate that this should be so, for there is not the slightest obligation to pick any particular site within the chosen area. Local location committees may have their preferences but the trustees are not bound to agree with them in choosing a site.

Because of the unquestioned cost-consciousness of NALU's membership and its probable influence on choice of a city, it would seem wise to ask the members, when voting on city preference, to vote also on cost preference. It will be recalled that part of the original appeal of the "own your own home" idea for NALU was that it would not only provide a permanent headquarters location but would reduce expenses.

How much do the members want to spend to buy and maintain a headquarters building? Do they want functionally efficient quarters or do they want in addition something pretty impressive to the eye of the beholder? Within the metropolitan areas of the three cities cited by the location committee NALU can have ample quarters for itself and its present co-tenant, Life Underwriter Training Council, for just about what is already in the building fund.

Like any prospective home-owner, NALU can of course spend as much more as it feels it wants to and can afford to. And like the home-owner, it would have to remember that generally with greater lavishness go higher taxes and other elements of continuing expense.

Knowing that it is entirely possible to obtain a good home in a good neighborhood in any of the three areas for approximately the amount now in the building fund, the members might well want to express themselves on these points:

1. Should NALU undertake to spend more than it now has in the building fund in order to have a more impressive headquarters building than the

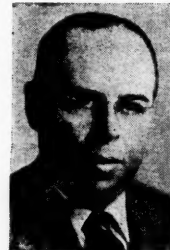
money in the fund will buy?

2. If so, how much of the needed additional amount would I be willing to pledge? Or if the additional money were to be raised by a mortgage rather than by further contributions, how much would I be willing to see national dues increased to take care of mortgage interest, amortization, higher taxes and higher maintenance and depreciation?

Strictly speaking, the answers to these questions are not essential to picking a city for NALU headquarters. But for the reasons we have indicated, it would seem wise to get the answers as soon as possible. And in no way could it be done more simply than at the time of balloting on city preference.

supporter of Fredric C. Dumain, who has been president and who was contesting with McGinnis for control.

Harry N. Phillips, Sun Life regional group manager at Detroit whose candidacy for an NALU trusteeship was reported in the March 26 issue, has been an association member for 28 years and especially active in educational work. The first LUTC chairman at Detroit, he served in that post for two years and now is chairman of the



Harry N. Phillips

state LUTC. His candidacy is backed by the Detroit association.

Mr. Phillips is a past president of Detroit CLU chapter and was the first president of the Sun Life CLU Assn. in the U. S. With the company for 30 years, his office has led all U. S. group units several times.

Henry North, pacific coast vice-president of Metropolitan Life, will address a luncheon meeting at Los Angeles April 28 that will be a feature of an "Invest in America Week."

Emmett M. Smith, manager at Houston for Franklin Life, has been sworn in as U. S. marshal of the southern district of Texas.

Donald L. Ward, Jr., whose appointment as general agent at Harrisburg for Manhattan Life was reported in last week's late news bulletins, has been in the business since 1950, when he received his M.B.A. in insurance from the Wharton school. He joined Penn Mutual in that year and then went with Manhattan, serving at Harrisburg throughout his career with that company.



Donald L. Ward, Jr.

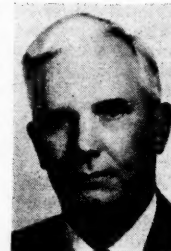
Horace W. Brower, president of Occidental Life of California, was elected chairman of the board of Better Business Bureau of Los Angeles in time to lead the bureau's silver anniversary activities.

Homer B. Gibbs, assistant vice-president of National Life & Accident, has been named to a committee to work with the Tennessee Industrial and agricultural commission on problems of financing industrial building construction for lease, particularly by smaller towns.

W. Paul Stillman, chairman of Mutual Benefit Life, has been named

PERSONALS

Since the candidacy of D. D. Edmunds, Equitable Society manager



D. D. Edmunds

at Birmingham, for trustee of NALU was announced at the New Orleans midyear meeting (reported in the March 26 issue) he has been endorsed by the agents' and general agents and managers' associations and the CLU chapter in his home city. He also has the backing of the Alabama and North Carolina Assns. of Life Underwriters.

Mr. Edmunds started in the business after graduating from Presbyterian college of South Carolina. During his 29-year career with Equitable he has lived and worked in several states, including Ohio, South Carolina, Tennessee, Minnesota, Florida, North Carolina, Massachusetts and Washington, D. C., as well as Alabama.

For many years active in association affairs, he is a past-president of the Winston-Salem Assn. and helped organize and was the second president of the North Carolina association. He also is a former president of the Birmingham and Alabama agents' associations.

Currently a regional vice-president and director of American Society of CLU, Mr. Edmunds has served on various NALU committees, including law and legislation, speakers' bureau and membership. He has attended most of its annual meetings as well as several of the midyear sessions.

In the contest for control of the New York, New Haven & Hartford railroad, in which Patrick B. McGinnis was successful in gaining control, Morgan B. Brainard, head of Aetna Life group, was replaced as chairman but will remain a member of the board. He is a

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—Life Insurance Edition

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PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127, Tel. Pennypacker 5-3706. E. H. Fredrikson, Resident Manager.

PITTSBURGH 22, PA.—503 Columbia Bldg., Tel. Court 1-2494. Bernard J. Gold, Resident Manager.

SAN FRANCISCO 4, CAL.—507 Flatiron Bldg., Tel. Exbrook 2-3054. F. W. Bland, Pacific Coast Manager.

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treasurer of New Jersey society of Sons of the Revolution.

Walter O. Menge, president of Lincoln National Life, has been elected a director of Magnavox Co. of Fort Wayne.

DEATHS

ALEXANDER McNEILL, 69, retired secretary of Equitable Society, died in Great Neck, N. Y. He joined the company as an office boy in 1899 and in 1919 was made superintendent of the foreign bureau, in which capacity he made trips to Germany, Austria and France in connection with Equitable's overseas operations. Mr. McNeill became assistant secretary in 1928 and secretary in 1938, also serving as secretary of the board of directors committee of agencies. He worked out and placed in operation Equitable's pension plan for salaried personnel and the managerial force.

DILLARD J. HICE, 43, manager of Liberty Life at Hendersonville, S. C., died in Travelers Rest, S. C., after nine months' illness. He had also served with the company as assistant manager at Travelers Rest.

CHARLES C. PICKFORD, 66, an agent for 31 years and former president of Jackson (Mich.) Life Underwriters Assn., died there.

Praises Major Medical

The current issue of the *Journal of American Medical Assn.* carries a description of major medical and hospital expense insurance, written by Dr. Edward J. McCormick, Toledo, association president. Development of this coverage and its increasing availability are described as the most outstanding advances in voluntary health insurance.

Mutual Honors 25-Year Club

Mutual of New York's quarter century group, comprised of 476 of the 1,700 home office employees who have been with the company at least 25 years, were honored at a president's dinner in New York City. Special awards were presented to Willard T. Johns, secretary-treasurer, A. H. McKinley, manager of policy payments, Robert L. Young, agency secretary, Harry A. Gillis, policy loan supervisor, and Frank J. Hand, assistant section head, all of whom have completed 45 years' service. President Louis W. Dawson was given an award marking his 25th anniversary.

Study Veterans' Coverage

WASHINGTON—A special committee of the Hoover committee medical task force is studying the problem of to what extent voluntary insurance could be used for veterans, dependents of military personnel, merchant seaman and other beneficiaries of federal government medical programs. Manton Eddy, vice-president and secretary of Connecticut General, represents the insurance industry on the committee, which will hold its next meeting May 14.

Alan E. McKeough, general agent in Chicago for Occidental Life, is convalescing in St. Francis hospital, Evanston, Ill., following an abdominal operation, the last one of a series, first of which was performed last June. He expects to be in the hospital for a couple of weeks, but will not return to his office until early June.

Pooh-Poohs Theory of the Accident Prone Repeater

The idea that 15% of the population is responsible for 85% of all accidents is not supported by clinical experience and study, Dr. M. S. Schulzinger of Cincinnati says in the current issue of *Industrial Medicine & Surgery*, the journal of Industrial Medical Assn. He says the accepted theory that most accidents are sustained by a small fixed group of "accident-prone" individuals is open to question.

After an analysis of 27,000 consecutive industrial accidents in a number of plants and 8,000 consecutive non-industrial accidents, the doctor suggests that most accidents are due to relatively infrequent solitary experiences of a large number of individuals. "The total number of accidents suffered by those who injure themselves year after year, over a period of three or more years, is relatively small."

Code Violations by Two Illinois Insurers Corrected

Insurance department examination reports of two Illinois companies show minor code violations, though corrective measures now have been taken.

As of the date of examination, surplus of Crown Life of Chicago was below the minimum requirement, though subsequently the inadequacy was removed by a contribution to surplus. Various assessments in the accounting procedures also were ordered. Among these was the handling of salaries paid with guarantee fund certificates. For the period under examination, L. L. Simmons, president, waived his annual salary of \$11,700, in return for an equivalent amount of guarantee fund certificates. With the issuance of \$32,175 in 1953, payment in full was acknowledged by the board of directors' resolution. This included salaries for 1947 waived without certificates.

Publix Life, also of Chicago, was found in violation of a code section requiring that it reinsure every policy when the amount issued is in excess of \$1,000.

Careless Cost Control Like Stealing: Hughes

When management is careless in controlling costs it has the same effect on policyholders and stockholders as if the money had been taken from the cash register, J. McCall Hughes, vice-president and controller of Mutual Life of New York, told 150 attending the meeting of Insurance Accountants Assn. in New York City.

Controllers and accountants have the responsibility to sell top management on taking a firm stand in instituting and enforcing cost control procedures, he said.

Everard P. Smith, U. S. manager of Norwich Union, past president of the association, was guest of honor.

Lew Bond Promoted

Jefferson Standard has appointed Lew Bond manager at Portland, Ore. He joined the company in 1950 at Washington, D. C., and in 1953 transferred to Seattle. He is a navy veteran.

To Discuss Insurance Libraries

At the Special Libraries Assn. convention May 16-20 at Cincinnati an entire morning session will be devoted to a discussion of methods of selection, preservation, cataloging, exhibition and other aspects of handling insurance company archives and historical material, according to Institute of Life Insurance. Chairman of the meeting is F. Rowena Phillips, librarian of Manufacturers Life, and speakers include Librarians Nancy Akers of Metropoli-

tan, Emma T. McCall of North America, Mrs. Ruth Parks of National Safety Council, and Vernie H. Wolfsberg of St. Paul Fire & Marine.

Muriel Williams, librarian of Phoenix Mutual Life and chairman of the association's insurance division, states that preservation of historical data has become increasingly important in recent years because more companies are approaching their 100th anniversaries, and plan to publish book-length histories as part of their celebrations.

Is Shenandoah Counsel



William S. Hubbard

Shenandoah Life has named William S. Hubbard counsel and assistant secretary. He will be assistant to Richard S. Leftwich, general counsel and secretary.

A navy veteran, Mr. Hubbard has been a partner in the law firm of Martin, Martin & Hopkins at Roanoke, Va.

Life Company Mortgages Increase 225% in 7 Years

Total mortgage holdings of life insurance companies, just more than \$7 billion at the end of 1946, added up to more than \$23 billion at the end of 1953, according to Institute of Life Insurance. During the same period, total real estate mortgages increased from \$41½ billion to \$100 billion, up 140%. Thus, the mortgage holdings of life companies in the post-2nd world war period showed a rate of growth 60% greater than that of real estate mortgages as a whole.

Mortgage loans at present represent about 30 cents of the asset dollar of all U. S. legal reserve life insurers, the highest such proportion in two decades and it is more than double the comparable ratio at the end of 2nd world war. Less than 15 cents of the life insurance asset dollar was in mortgage investments in 1945-46.

Currently, life companies hold 23% of the company's total mortgage debt, a proportion which has grown with only minor interruptions over the last two decades, compared with less than 16% of the total mortgage debt held by life companies in 1929.

OPPORTUNITY for YOU with US

MEN WITH VISION!

U. S. Life's NEW EXPANSION PROGRAM needs qualified men throughout the country as

- GENERAL AGENTS, and
- SALARIED FIELD SUPERVISORS

If you want to GROW with a GROWING Company—this is it! Definitely *not* an "everyday" opportunity. If you're looking for a limitless horizon, write NOW in strictest confidence to Maynard Shearer, Director of Agencies, 84 William Street, New York City.

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IN THE CITY OF NEW YORK

OUR
105TH
YEAR

ASSOCIATED: Continental Casualty Company, Continental Assurance Company, U. S. Life Insurance Company

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Prudential Promotes Four in Home Office

Prudential has promoted Proctor H. Barnett, C. J. Faherty and O. Martin Krueger, general managers in the mortgage loan and real estate investment department, to executive directors, and Robert C. Oley, investment manager in the bond department, to general manager in charge of common stock portfolio.

Mr. Barnett, who now supervises city loans, joined the company in 1934. He is an air force veteran. Mr. Faherty, who supervises industrial loans and the purchase of real estate for investment, joined the company in 1930 and is a navy veteran. Mr. Krueger takes over supervision of farm loans. A veteran of the first world war, he joined Prudential in 1933 and has headed mortgage loan offices at Kansas City and Indianapolis. Mr. Oley went to the bond department in 1950 from City Bank Farmers Trust Co. of New York, where he was assistant vice-president.

Blue Cross, Blue Shield to Spend \$1 Million on Ads

Blue Cross and Blue Shield national organizations are beginning this month an advertising campaign in *Life*, *Look* and the *Saturday Evening Post* which, it is understood, will cost them \$1 million. It is expected that the local Blue Cross and Blue Shield plans will tie in with the national program through local advertising. This is the first national campaign the organizations have undertaken.

The decision to advertise, it is said, came about because although membership in the plans is increasing, the rate of growth is not nearly so rapid.

The insurance companies have more agents and concentrate on individual prospects, while the Blue Cross-Blue Shield try to sign up groups. Cancellations have increased and the organizations feel they are losing touch with their members and are not keeping them sold on the benefits. The plan is to have 12 Blue Cross and six Blue Shield advertisements run in each of the three magazines this year, financed by voluntary contributions from local plans.

20 General Agents Take John Hancock Course

Twenty general agency representatives of John Hancock Mutual Life have completed a two week sales course which is one phase of the company's newly organized three-year training program.

Under the plan, four basic home office schools, emphasizing development of selling skills, are conducted by the general agency department each year. The basic schools are a part of ten steps of training available under the training allowance program. Other phases include advanced home office schools, and courses of study developed by D.L.B. Agents Service, Southern Methodist and Purdue insurance institutes, R&R career course in life underwriting and its tax and business insurance course.

Most of the company's 68 general agencies are using the basic schools to train new men. Current schools are over-enrolled.

• *Chicago Women Life Underwriters* are planning a special meeting May 13 at Chicago Bar Assn. to hear George J. Laikin, Milwaukee attorney, on "Joint Tenancy—A Review and Reappraisal." All interested parties, men or women, are invited. Rose Deutch Herman of Mutual Life is program chairman.

Shearer U. S. Life Agency Director

Maynard G. Shearer, formerly manager at Dallas for Occidental Life of California, has been appointed director of agencies for U. S. Life. He began in the business with Northern Life of Seattle in 1933 and later joined Occidental as supervisor at Spokane.



Maynard G. Shearer

During Mr. Shearer's association with Occidental at Dallas, that agency increased its annual production from less than \$200,000 in ordinary and \$1,000 in group and A&H to more than \$14 million in ordinary, \$40,000 in A&H and \$150,000 in group. He is a past president of Dallas Assn. of A&H Underwriters.

Conn. Mutual Combines Two Pa. General Agencies

Connecticut Mutual Life has consolidated its Harrisburg and Wilkes-Barre agencies with Frank Carlucci as general agent. He has been with the company 24 years as general agent at Wilkes-Barre. Joseph J. A. Richter, Jr., general agent at Harrisburg, has resigned.

George S. Coopey of Wilkes-Barre has been named assistant general agent. He has been with Mr. Carlucci since 1946, most recently as agency supervisor.

Ray Murphy to Speak

Ray D. Murphy, president of Equitable Society, will give the United States' view of social security, health and welfare, in comparison with the British viewpoint of the role of government in welfare, discussed by Lord Beveridge of Oxford, at the meeting of National Industrial Conference Board May 20-21 in New York City.

Foan, Kunis Now Directors

Union Casualty & Life has elected Roy A. Foan, vice-president and director of agencies, and A. Maxwell Kunis, vice-president and actuary, to the board of directors.

Harkness to Home Office Post

Ralph Harkness, with the Mage agency of Northwestern Mutual Life at Los Angeles, has been named assistant director of insurance services and planning at the home office. He will assist L. C. Jones, director of insurance services and planning.

Mr. Harkness has been with the Mage agency since 1946.

Chicago Managers to Hear Lloyd

Life Agency Managers of Chicago will be addressed by John A. Lloyd, vice-president of Union Central Life, April 27 at its noon meeting. Earl C. Jordan, Massachusetts Mutual Life, is program chairman, and Elmer Grandson, Union Central Life, is president of the managers' group.

Colonial Eases War Curbs

Colonial Life has changed its practice of including a war clause in all policies issued on persons in the armed forces or those about to enter a military branch. The company will consider the issuance of insurance without a war clause in amounts up to \$10,000 for all persons.

Life Field Reopening for Brokers: Smerling

In the history of life insurance, the broker was the original agent, but today, because of his own neglect, he has lost his dominant position in the field, William C. Smerling, Connecticut General Life manager at New York City, stated at the Massachusetts Brokers Assn. meeting at Boston.

However, he said, the trend is turning; companies that never have considered taking business from brokers are now alive to the possibilities and those which reluctantly underwrote the brokers' business now eagerly seek it.

If the broker can answer questions concerning his own need for insurance, he can sell insurance to his clients. Brokers keep records of every form of insurance their clients have except life insurance. Why? Does the broker keep a record of his own insurance? Has he given any thought to what will happen to his business if he suddenly left it? Has he financed his business to provide for such event? Has he provided for a continuance of his business, so his family can enjoy the financial benefit of his efforts?

Once these questions have been answered by the broker himself, it is simple to answer them for his clients.

A life corrective audit plan, involving an analysis of the existing insurance and personal estate assets of a client, requires the proper facilities to accomplish the proper future production result. Only through service of this kind can the broker acquire the knowledge necessary to develop such services for his clients.

Mr. Smerling cited an example of a client company, whose president was uninsurable, for which a broker carried out a corrective program which disclosed the need for a pension trust plan, key man insurance and for reimbursement of assets in the president's estate. Since the procedure was begun five years ago, the broker has received \$44,000 in first year life premiums plus commissions on renewal premiums.

Makes 10-Year Comparison

General American Life has published its 1953 annual report as part of a booklet containing a 10-year comparison of operating results.

Illustrated with many charts and pictures, the booklet highlights a 10-year growth of \$806 million in insurance in force to a total of \$1,556,000,000, and an increase of premium income of more than \$22 million. Ordinary sales showed a 298% increase and group sales a gain of 884%.

Huber Quarterly Adds 4 to Board

Hal L. Nutt, director of the Purdue course, and Arthur H. Dalzell, coordinator of sales promotion for John Hancock, have joined the editorial board of *Estate Planners Quarterly*, published by Solomon Huber general agent at New York City for Mutual Benefit Life. Other new additions to the board are Benjamin Harrow, New York City attorney and professor at St. John's University, and Raymond W. Hilgedag, attorney and immediate past president of Indianapolis Estate Planning Council.

Carroll Acting Manager at Dallas

Davy Carroll, Occidental Life of California brokerage manager at Dallas, has been acting branch manager there. He went to Dallas in 1951 after previous service with the company in Texas, Oklahoma and Arkansas as a group representative. He is a navy veteran.

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Franklin Names Weiniger Newark General Agent

Wallace Weiniger has been appointed general agent at Newark for Franklin Life.



Wallace Weiniger

Mr. Weiniger entered the business in 1945 with his father's agency, Weiniger, Schleifer & Co. at Newark. He originally concentrated on A&H coverages as an agent for Continental Assurance, and about four years ago moved into the life field. He recently has been life manager for Weiniger, Schleifer & Co., general agency for United States Life. He is an air force veteran.

N. C. Sales Congress to Play Three Cities

The annual sales congress sponsored by North Carolina Assn. of Life Underwriters will make stops at Charlotte April 28, Greensboro, April 29 and Raleigh, April 30.

Speakers are John C. Donohue, associate general agent Penn Mutual Life, Baltimore; Grant Taggart, California-Western States Life, Cowley, Wyo.; Hal L. Nutt, director of the Purdue course, and Commissioner Gold of North Carolina.

John B. Bland, State Capitol Life, will moderate a panel discussion on "Sales and Service Ideas for the Combination Agent". Participants are L. O. Bagwell, Durham Life, Raleigh; Lewis Everette, Jr., Life & Casualty, Goldboro; Jack E. Byars, Pilot Life, Greensboro, and Glenn E. Miller, Pilot Life, Hickory.

Bjorhus, Vigneau Named Pension Supervisors

Robert E. Bjorhus has been named district supervisor of group pensions of Travelers at Dayton. Francis J. Vigneau takes a similar position at Buffalo.

Mr. Bjorhus joined the company in 1949 in the home office group pension division. Mr. Vigneau went to the group pension division at the home office in 1952 after experience with Massachusetts Mutual Life.

Fidelity of Ill. Has '53 Gains

Fidelity Life of Illinois in 1953 had an insurance in force gain of \$1,640,359, bringing the total to \$57,857,351. Assets of \$18,643,340 were higher by \$740,302. Contingency reserves and unassigned funds amounted to \$2,194,532. Net rate of interest earned on investments was 3.1%, and benefit payments totalled \$1,416,049.

New paid-for business reached \$5,385,335, and total income was \$2,576,656, up \$171,011.

NSLI Termination Dates

Congress should firmly refuse to reopen the termination date for reinstatement or conversion of lapsed NSLI term insurance, the House committee on federal tax policy has stated.

In a report recommending reduction of government expenditures, the committee stated the veterans' life program should be cut and all losses and expenses of administration should be charged against the insurance fund.

Two Prudential Changes in Cal.

Prudential has made two district agency promotions in California, Edgar B. Habriel, staff manager at Vallejo, taking over as manager of a new district at Stockton, and Eric L. Nystrom advancing from agent to staff manager at Hayward. Mr. Habriel went with Prudential in 1946 at Oakland, going to

Vallejo in 1949. Mr. Nystrom joined the company at Hayward in 1952.

Minn. Mutual Field Council Group Managers to Meet

Agency management problems were discussed by the Minnesota Mutual Life Field Council of General Agents at a meeting in St. Paul April 19-21. The council, composed of seven managers, was organized a year ago. Charles E. Childs, Denver, is chairman.

The company's six regional group managers also are convening at St. Paul, April 22-24. The sessions are being directed by Walter J. Rupert, vice-president; F. C. Hansen, superintendent of group sales, and John C. McConnell, assistant superintendent of group sales.

H. A. Shaw, Jr., Succeeds Father in Peoria Post

Hugh A. Shaw, Jr., Occidental of California agent at Peoria, Ill., since 1946, is succeeding his father as general agent.

The senior Mr. Shaw entered the business in 1924 with Metropolitan at Peoria. In 1942 he resigned as manager of Indianapolis Life's Peoria and central Illinois agency to form a general agency for Occidental. He will continue in personal production.

N. Y. Life Expands Group Operations in Texas

New York Life has transferred Howard A. Ives from its San Francisco office to direct its newly expanded group insurance operations at Houston. John F. Able, formerly of the home office, and Charles L. Neiser of Houston, will assist Mr. Ives.

Chilcote Manager in Ala.

George Chilcote has been appointed manager of Bankers L. & C. at Montgomery, Ala. He joined the company in 1947 at Elkhart, Ind., in 1948 was named supervisor at Grand Rapids, Mich., and in 1949 became manager at Cincinnati, later moving to Washington, D. C., and Louisville.

Borchers Now General Agent

Walter G. Borchers, Jr., has joined Northwestern Life of Washington as general agent for the San Gabriel Valley, with headquarters at Pasadena, Cal. He has been in insurance there several years.

McVicker, Gauger Retire

D. A. McVicker, assistant secretary and assistant treasurer, and O. F. Gauger, auditor, of Wisconsin National Life, have retired. They were guests of officers at a dinner following the company's annual meetings of stockholders and directors in Oshkosh.

Phila. Insurer to Get New Home

Provident Indemnity Life of Philadelphia soon will begin construction of a new home office building on the outskirts of Norristown, Pa. The company has acquired a 10-acre plot in a residential section there. The building will front on a small lake.

Knox to International Life

Will G. Knox, with the Texas department since 1939, most recently as liquidator, has joined International Life of Austin as assistant to the president. He also has been named a director.

• First quarter paid business of the Bates agency of Connecticut Mutual Life at Los Angeles exceeded \$2,100,000, an increase of more than \$900,000 over the same period last year. Over the past year the agency moved from 24th to seventh place in the company's national ranking.

Charge Constitution of L. A. with Ad Misrepresentation

LOS ANGELES—Constitution Life of Los Angeles has been charged with the use of six pieces of advertising during 1952 and 1953 that misrepresented A&H policy benefits, in an accusation filed by Commissioner Maloney.

The accusation points out the company has made changes in the advertising and these may be considered in mitigation of the charges.

La. Insurers' Conference Elects Oubre President

O. A. Oubre, Evangeline Life, New Iberia, was elected president of Louisiana Insurers Conference at the annual meeting at Shreveport, succeeding

Peter J. Panno, Atlas Life, New Orleans.

Others elected were C. J. Eagan, Jr., of New Orleans and E. J. Ourso of Donaldsonville, vice-presidents; J. T. Reynolds, Delta Life, secretary, and Pat McMahon, P. J. McMahon & Son, Industrial Life, sergeant-at-arms.

Chamber Puts Out SS Report

Improving Social Security, a 128-page report comprising a study and analysis of the present old-age and survivors insurance and old-age assistance programs, has been put out by the U. S. Chamber of Commerce. Copies are \$2 each.

Union Central Raises McKenzie

Richard D. McKenzie, Union Central Life agent at Burlington, Vt., since 1952, has been promoted to district manager there. He is a marine air corps veteran.



Packaged Insurance Sells Faster, Too!

The days of "cracker-barrel selling" are in the past. Today, people demand products that are designed to fit specific needs. Effective packaging makes these different products and brands easy to identify.

Most people buy life insurance, as well, through their desire to fill a particular need.

The Maccabees has kept abreast of this trend by designing insurance plans to fill primary needs or desires. These plans are packaged with sound prospecting programs and sales aids.

We are now in the midst of a field expansion program. This has opened many opportunities for rapid advancement. For further details write to Robert O. Shepler, Field Director.



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FOUNDED IN 1886

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L. D. LININGER, Secretary

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Hancock to House N. Y. Group Functions Together

NEW YORK—John Hancock is consolidating all its New York City group functions in a new office to be opened May 1 at 72 Fifth avenue. It will become the company's largest group operation.

The entire group life and A&H sales and service personnel now located at 225 Broadway and 110 East 42nd street will be under the direction of Thomas F. Sullivan, now manager at 225 Broadway. The 42nd street office has been without a manager for about a year. Russell L. Opdyke, manager of group service there, will be working with Mr. Sullivan at the new office.

Joseph W. Pearson, who has charge of group annuity sales and service for 15 eastern and southern states, will move from 110 East 42nd street to the new office.

Everett D. Thompson, manager of A&H claims offices from Connecticut to Georgia, inclusive, will be at the new address as will David R. Dods-worth, A&H claims manager for New York City, Connecticut and Long Island, and Vincent R. LaIacona, New Jersey A&H claims manager.

Formal opening of the new office will be May 7 and will be attended by Clarence Wyatt, vice-president in charge of group departments, and Asa P. Lombard, 2nd vice-president and claim director.

Dr. Pearson to Top Medical Post for American United

Dr. John S. Pearson, assistant medical director of John Hancock for three years, has been named medical director for American United Life.

A graduate of University of Virginia and a cardiac fellow at University of Cincinnati, Dr. Pearson interned and served a residency at St. Mary's hospital, Huntington, W. Va.

Mikelson Now Manager

New Chicago regional group manager for Pacific Mutual Life is Dwane G. Mikelson.

With the company in group posts since 1950, Mr. Mikelson first served at Cleveland, later becoming assistant manager at Cincinnati and most recently has been assistant manager at Chicago.

Franklin Gains 46.7% in March

During March, Franklin Life agents set a new all-time high record for the month with more than \$48,866,000 in new paid sales (excluding annuities), a gain of 46.7% over the same month last year. Paid business during the first quarter is over 21% ahead of the same period last year.

Franklin's 70th anniversary was celebrated during March with an "Anniversary Sell-ebation" campaign.

Start Woodmen Building

Ground has been broken for the new home office of Woodmen Accident and Woodmen Central at Lincoln, Neb. The four-story structure, to be ready for occupancy by December, 1955, will have a frontage of 204 feet and a depth of 60 feet, providing 58,500 square feet of building area.

Chicago Field Council to Meet

Council of Field Underwriters of Chicago Assn. of Life Underwriters, will meet May 6 at the Chicago Real Estate Board. Robert J. Reno, Jr.,

Equitable Society, member of National Assn. of Life Underwriters' group committee will speak. Gerhard C. Krueger, Equitable of Iowa, chairman of the council will report on the agents' forum held at the NALU midyear meeting at New Orleans. Roland D. Hinkle, Equitable Society, president of Chicago Life Insurance and Trust Council, and Roy D. Simon, Penn Mutual Life, president of the Chicago association, will also give reports.

Butler, Cobb to Head Pacific Mutual Agencies



James W. Butler



John H. Cobb

James W. Butler, supervisor for Pacific Mutual at Cleveland, has been named general agent at Dayton, and John H. Cobb, with the company for eight years, takes over a similar post at Sacramento, Cal.

Mr. Butler succeeds Jake Matusoff, who is continuing in personal production. Mr. Cobb, formerly supervisor and then general agent for northwestern Texas and New Mexico, replaces Frank E. Simpson, also continuing in personal production.

C. C. Smith Heads Mutual Benefit General Agents

Mutual Benefit Life's general agents association at its meeting at Hollywood Beach, Fla., elected C. Carney Smith, Washington, D. C., president, Alfred J. Lewallen, Miami, vice-president, and M. James Houlihan, Saginaw, secretary and a director. Other directors are Paul W. Cook, Chicago, and Lloyd Ramsey, Memphis.

Mutual Benefit's CLU association elected Thomas B. McGinn, Miami, president, Robert A. Settle, Los Angeles, Marvin V. Henkel, Newark, Walter C. Mayer, Milwaukee, and and Victor Goldberg, New York City, regional vice-presidents, and Mildred F. Stone, director of policyowner services, secretary.

Buell to Address AMA

D. C. Buell, 3rd vice-president of Metropolitan Life, will be the only life insurance man to address the insurance section of American Management Assn. at its New York City meeting May 24-26. He will discuss "Continuing Benefits for Retired Employees", weighing limitation of costs through a method of prepayment against a gradual reduction of benefits in the face of an increasing number of pensioners.

Names Two in Idaho

Woodmen Accident and Woodmen Central have named two new managers in Idaho, Wilber A. Sheppard in the northern section of the state, with headquarters at Couer d'Alene and Harry C. McGee in the southwestern section, with offices in Caldwell.

Donald Pearson, with the company at Scottsbluff, Neb., has been named an agency assistant at the home office.

Stuart S. Whipple has been named brokerage manager and supervisor of the Fee agency of John Hancock Mutual at Los Angeles. Joining Hancock in 1951, Mr. Whipple formerly was supervisor at Providence, R. I.

Chicago Claim Men Hear LeClair on A&H Problems

The government's reinsurance proposal now being considered offers little toward wider distribution of coverages or improvement in policy contracts, and is a step, however small, toward government regulation, Howard LeClair, vice-president of Mutual Benefit H. & A., told the Chicago Claim Assn. at its April meeting. He added that real improvement would come, as it has thus far, from honest administration, under state supervision, in a competitive climate.

He urged claim personnel to welcome any inquiry, constructive criticism or sincere offers of cooperation; to endeavor to constantly improve their service methods and procedures; to keep in mind that each applicant for benefits under his contract expects and is entitled to receive a sympathetic hearing, prompt attention, fair and courteous treatment.

Mr. LeClair also urged that the claim personnel in the industry be receptive to the uniform claim forms now being designed under a special committee of the Health Insurance Council. This is a project adopted by the council to bring about uniformity in claim forms to be used by the industry to the end that criticism from the medical and hospital professions with reference to multiplicity of claim forms be dispelled.

Otto Elder, vice-president of American Service Bureau, association president who presided at the meeting, introduced the speaker.

Agenda Set Up for NAIC Meeting on Credit Covers

The subcommittee on credit life and credit A&H of National Assn. of Insurance Commissioners will meet for three days next week in Chicago. The agenda calls for April 26 to be given over entirely to the question of reserves with W. J. Davey of Indiana as chairman.

Commissioner Sullivan of Kansas will be in charge the second day for a discussion of rules and regulations for credit insurance, and then on the third day there will be an executive session with Mr. Sullivan in charge.

Life of Georgia Names Managers

Life of Georgia has appointed as district managers H. Gil King at Fort Smith, Ark., where he has been staff manager, John D. Paulk, formerly in the home office training department, at Mobile, Ala., and J. W. Tingle, formerly staff manager at Charlotte, N. C., at Winston-Salem.

J. R. French has been transferred from Huntsville, Ala., to Montgomery, Ala., succeeding W. C. Starling, who resigned, and John D. Futch, formerly at Fort Smith, Ark., succeeds Mr. French at Huntsville.

United American, Tex., to Build

United American of Dallas has acquired a full block in downtown Dallas and plans to build a home office building containing 40,000 square feet of space. Construction of a two-story structure will begin Oct. 12. The property and building will represent an investment of \$1,250,000.

The Yates-Woods agency at Los Angeles, leading production unit in 1953 of Massachusetts Mutual Life, again leads all company agencies for the year to date. Production has exceeded \$2 million in each of the first three months of the year, a new record.

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345 on Fourth List of '54 MDRT Qualifiers

(CONTINUED FROM PAGE 2)

York; John F. Bond, Mutual Benefit, St. Johns, Mich.; George F. Bryon, Massachusetts Mutual, Manhattan, N. Y.; David W. Campbell, Minnesota Mutual, Dallas; Ewing Caruthers, Massachusetts Mutual, Memphis; Robert Casey, Northwestern Mutual, Dayton; Robert K. Clark, New England Mutual, Cleveland; Arthur E. Cohen, London Life, Montreal, Que., Canada; Franklin C. Comins, Massachusetts Mutual, Flint, Mich.; Norman C. Cooper, Northwestern Mutual, Greensboro; Q. Rice Cowman, Equitable of Iowa, Harrisburg, Pa.; Neil C. Croonquist, National Life, Minneapolis; Lawrence Y. Crump, John Hancock, Chicago.

Michael P. D'Addabbo, Connecticut General, New Britain, Conn.; Leonard S. Dahlman, Prudential, New Orleans; Antoine Desmarais, Prudential Assurance, Montreal, Que., Canada; Raymond C. Ellis, Home Life, New York; Daniel L. Feingold, Sun Life, Kansas City, Mo.; Milton Fischer, Independent, San Antonio; Montague P. Ford, Independent, Boston; Morton H. Franklin, New York Life, Cleveland; Bill W. Frederick, National Life, Atlanta; Jack D. Garfunkel, Mutual Benefit, New York; Hal T. Gillen, Northwestern Mutual, Newark; Paul Goodman, New York Life, Los Angeles; Norman N. Gortz, Union Central, New York; Theno F. Graves, New York Life, Los Angeles; Robert W. Harper, Minnesota Mutual, Denver.

Thomas G. Harrison, New England Mutual, Nashville; William C. Hartman, Jr., National Life, Athens, Ga.; Irwin Hertzman, State Mutual, Louisville; Frederic C. Hiron, Union Central, Cincinnati; Syd Hoare, Canada Life, Vancouver, B. C. Canada; Richard R. Hoffman, Bankers of Iowa, St. Louis; Raymond T. Hunsaker, Aetna Life, St. Louis; Masao Inouye, Occidental Life, Honolulu, Hawaii; Earl Jones, State Mutual, Chicago; Charles T. Kingston, Jr., Union Mutual, Hartford; Lt. Col. M. A. Laitman, Home Life, New York; Elmer G. Leterman, Union Central, New York; Adele O. Levy, United Benefit Life, New Orleans; Joseph E. McCombs, Berkshire Life, Washington, D. C.; James L. McGooky, New York Life, Castalia, O.

Roy C. McGuiness, Home Life, Washington, D. C.; Gordon C. Maxson, Penn Mutual, San Leandro, Cal.; Harry K. Mendelsohn, Crown Life, Detroit; Edward Neisser, Massachusetts Mutual, Los Angeles; T. Loehel O'Brien, Massachusetts Mutual, Washington, D. C.; J. Donald Plunkett, Provident Mutual, Reading; Harold P. Poeschel, Bankers National Life, Short Hills, N. J.; Arthur S. Potwin, Connecticut Mutual, Portland; Harry D. Prew, Aetna Life, Binghamton; James L. Price, New England Mutual, Dallas; James D. Rosenbaum, Connecticut Mutual, Cleveland; LeRoy E. W. Schaefer, New York Life, Key West; Ed Shields, Occidental Life, Phoenix; S. Robert Sientz, New England Mutual, New York; Samuel W. Smithers, Equitable Society, Columbus, Ga.

Gordon A. Snell, Prudential Assurance, Toronto, Ont., Canada; Benjamin L. Stern, New England Mutual, New York; Lawrence H. Stern, Penn. Mutual, St. Louis; Marion E. Thompson, Prudential, Manhattan, Kan.; Forbes S. Tuttle, Massachusetts Mutual, Syracuse; Sidney L. Wolkenberg, Union Central, New York; Harry E. Workman, New England Mutual, Cleveland.

LIFE

Chester Ashford, Pacific Mutual, McFarland, Cal.; Walter B. Bauman, Mutual Benefit, Chicago; Robert A. Brown, Pacific Mutual, Los Angeles; Frank J. Campbell, Jr., Connecticut General, Philadelphia; W. Roy Carrick, Aetna Life, Worcester; Edward Choate, New England Mutual, Los Angeles; Edward S. Churchill, Northwestern Mutual, Hartford; R. U. Doherty, Massachusetts Mutual, Baltimore; Dewey Edson, Northwestern Mutual, Madison; Julius M. Eisendrath, Guardian Life, New York; Louis J. Fink, Connecticut Mutual, New York; Kenneth C. Fitch, New York Life, Wichita; Mark F. Foster, Security Life & Trust, Greensboro, N. C.; Bruce W. Gilmore, Northwestern Mutual, Grand Rapids, Mich.; Meyer M. Goldstein, Equitable Society, New York.

Byron S. Griffith, American National, Ventura, Cal.; H. R. Grobe, Great Southern Life, Houston; Herman V. Haas, Northwestern Mutual, Cleveland, O.; W. C. Hewitt, Hartford, New England Mutual, New York; Theodore A. Johnstone, Columbian National, Kansas City, Mo.; Moise N. Kaplan, Prudential, Atlanta; Isaac S. Kibrick, New York Life, Boston; Harold G. Larsen, New York Life, San Carlos, Cal.; James V. Lawry, Northwestern Mutual, San Francisco; Woodrow W. McGill, Prudential, San Antonio; Sid Marean, Independent, Cincinnati; Walter C. Mayer, Mutual Benefit Life, Milwaukee; Henry M. Meese, Travelers, Davenport; Rowland Fisher Mellor, Mutual Benefit Life, New York.

Aaron M. Nadler, Union Labor, New York; Julius Nadler, Union Labor, New York; Magnus B. Norman, Jefferson Standard, Portland; Gerald W. Page, Provident Mutual, Los Angeles; William P. Parr, John Hancock, Baltimore; Richard R. Pharr, New York Life, San Diego; Frank W. Purdy, Travelers, Seattle; James F. Ramsey, Connecticut Mutual, Chicago; Chester G. Raymond, National of Montana, Tacoma; Charles D. Richardson, New England Mutual, Memphis; Lowell P. Schwingler, Northwestern Mutual, Cedar Rapids, Ia.; Charles N. Siewers, Security Life & Trust, Winston-Salem, N. C.; Caleb R. Smith, Massachusetts Mutual, Asheville, N. C.; Stuart F. Smith, Connecticut General, Hartford; Daniel Spooner, Independent, New York.

James M. Stokes, New England Mutual, Philadelphia; Grant Taggart, California-West-

ern States, Cowley, Wyo.; Farish F. Talley, Acacia Mutual, Atlanta; J. Harry Veatch, Northwestern Mutual, St. Louis; Ray T. Wright, Provident Mutual, Lawrence, Kan.; Silas D. Wyman, Equitable Society, Boston.

Asks Uniformity in Handling Hospital Admission Fees

Nearly all members of California Osteopathic Hospital Assn. now demand a cash deposit before admitting patients, David J. Rodgers, executive secretary, told a meeting of Los Angeles A&H Managers Club. Mr. Rodgers, who suggested admission fees of \$25 for minor cases and \$50 for major cases be established said a recent survey indicated about 15% of such fees are not covered under insurance. He recommended that a standard admission assignment form be devised. This is a project presently receiving the attention of California A&H Managers Club.

Mr. Rodgers said the hospitals in his association prefer handling beneficiaries under group policies rather than individual ones.

H. M. Black Joins Franklin

Howard M. Black has been appointed general agent at Hackensack, N.J., for Franklin Life.



Howard M. Black

Entering the business in 1937 as an agent for Phoenix Mutual Life at New York City, Mr. Black later did sales supervisory work for that company. He went with Mutual Trust Life in 1943 as general agent at New Brunswick, N.J., and two years later was made manager at Hackensack by Acacia Mutual.

Jones, Barnes Visit Agencies

Accompanied by Frank L. Barnes, vice-president and director of agencies of Ohio State Life, Frederick E. Jones, recently elected president, has been making a tour of company agencies, getting acquainted with personnel.

Regional meetings will be held next week in Harrisburg, Pa., Pittsburgh, Dayton and Mansfield, O. The company is introducing a new method of collecting life insurance premiums through local banks.

Younger Farmers Better Insured

A recent survey by the Department of Agriculture indicates that today's young farmers appear to be much more widely insured than their fathers and own larger policies, according to Institute of Life Insurance. In one area of six counties, 55% of farmers under 35 owned some life insurance, against 27% of those from 55 to 64. In another area, 82% of the under-35 group and 62% of the 55-64 group owned insurance. In both areas, the percentage of younger farmers owning more than \$5,000 of insurance was considerably greater than that of older farmers.

Spittel Ass't Medical Director

Canada Life has appointed as assistant medical director Dr. W. H. Spittel, who has been head office medical consultant and medical examiner. An army medical corps veteran, he graduated from University of Toronto.

Beardslee Moves to Montclair

The William R. Beardslee agency of Lincoln National Life has moved from Newark to Montclair, N.J., where it has leased a building at 483 Bloomfield avenue.

Use of Cost Data Can Control Office Expense

Functional costs and other expense data are necessary to do an effective job in planning office operations, J. McCall Hughes, vice-president and controller of Mutual Life, told members of Insurance Accountants Assn., at a luncheon in New York City. Cost information is not an end in itself, he cautioned, it won't control a thing un-

less it is used vigorously. It can help business concerns only if management sees the need for the information and will actively use it as an aid in determining policy and in day-to-day operations, he said.

Functional cost studies have led his company to adopt an entirely new method of handling mortgage loan accounting in order to make investments in mortgages more attractive from a net yield standpoint, he said.

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Covering: • Lifetime benefits for total disability—accident • Five-year benefits for total disability—sickness, regardless of house confinement • Hospitalization • Surgical benefits • Blanket medical expense (accident) • Travel accidents • Accidental death . . . A COMPLETE package of protection.

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(non-assessable)

HOME OFFICE: 411 LIBERTY ST., PEORIA, ILL.

E. A. McCORD
President

C. C. INMAN
Executive Vice-President



'53 New Business, Life in Force Figures

(CONTINUED FROM PAGE 5)

| | | |
|---------------------------------|------------|-------------|
| World | 18,784,941 | 17,980,399 |
| (G) | 390,000 | 440,000 |
| COMPANIES OF FOREIGN GOVERNMENT | | |
| Canada Life | 883,681 | 1,666,342 |
| (G) | 491,500 | 1,438,000 |
| Great-West | 17,007,947 | 126,890,650 |
| (G) | 5,056,232 | 60,028,823 |
| Mfgs. Life | 4,483,105 | 29,704,978 |
| Sun Life, Canada | 6,470,880 | 88,727,400 |
| (G) | 17,883,255 | 41,562,928 |

ASSESSMENT COMPANIES

| | | |
|-------------------|-----------|------------|
| Acme Life | 28,000 | 76,279 |
| (G) | 1,451,000 | 1,406,000 |
| (I) | 579,931 | 1,476,536 |
| American Cont. | 271,782 | 140,059 |
| American Life | 184,493 | 329,661 |
| (I) | 9,243,400 | 2,987,500 |
| Central Nat'l | 600,000 | 769,687 |
| (I) | 15,000 | 107,750 |
| Colonial L. & A. | 386,092 | 1,309,699 |
| (I) | 110,660 | 4,506,739 |
| Crown Life | 1,163,394 | 1,906,874 |
| Employees | 17,875 | 17,500 |
| (G) | 15,714 | 8,714 |
| Family Protec. | 952,681 | 3,561,496 |
| Golden Rule Life | 320,799 | 813,251 |
| Great States | 1,495,467 | 12,387,741 |
| (I) | 1,244,000 | 824,250 |
| Guarantee Trust | 573,119 | 4,012,982 |
| Illinois Security | 80,116 | 255,861 |
| (I) | 72,868 | 162,500 |
| Jefferson Life | 3,633 | 196,502 |
| (G) | 178,700 | 178,700 |
| Marquette Life | 474,240 | 474,240 |
| Midwest Life | 1,973,761 | 1,699,058 |
| (G) | 922,900 | 1,271,850 |
| (I) | 432,725 | 177,150 |
| Municipal | 225,315 | 1,738,041 |
| (G) | 116,450 | 276,000 |
| No. Security | 4,500 | 475,556 |
| (G) | 1,406,500 | 6,965,500 |
| (I) | 57,321 | 344,660 |
| Peerless | 199,742 | 337,374 |
| Pilgrim Nat'l | 915,800 | 3,982,807 |
| Pioneer | 492,978 | 6,347,505 |
| (I) | 1,189,673 | 997,063 |

| | | |
|-----------------|---------------|----------------|
| Prudence Life | 920,602 | 2,574,239 |
| (G) | 572,250 | 548,850 |
| Public Life | 11,995 | 297,121 |
| Union Life | 878,473 | 11,648,513 |
| (I) | 1,334,860 | 1,761,752 |
| Unity Mutual | 129,997 | 192,720 |
| (I) | 589,908 | 3,539,526 |
| Western Life | 33,333 | 19,294 |
| (G) | 30,888 | 19,294 |
| Total Ord. '53 | 1,683,257,615 | 13,995,753,097 |
| Total Group '53 | 1,414,157,425 | 5,615,808,596 |
| Total Ind. '53 | 349,893,872 | 2,450,703,690 |
| All Classes | 3,447,308,912 | 22,062,265,383 |

ILLINOIS FRATERNALS

| | | |
|--------------------------|-----------|------------|
| Catholic Knights, Ladies | 288,000 | 4,911,701 |
| Cath. Ord. Foresters | 1,684,124 | 25,482,452 |
| Concordia Mutual | 1,023,891 | 14,641,687 |
| Cuneo Assn. | 560,000 | 560,000 |
| Czechoslovak Soc. | 796,437 | 15,062,631 |
| Firemen's Mut. Aid | 253,000 | 6,245,354 |
| Grand Carniolian | 204,250 | 8,189,430 |
| Hibernian Life | 6,075 | 329,189 |
| Ind. Ord. Svith. | 230,250 | 4,913,281 |
| Ind. Ord. Vikings | 92,600 | 2,405,126 |
| Italo Amer. | 1,175,000 | 2,817,976 |
| Modern Woodmen | 6,148,950 | 81,878,258 |
| Mut. Ben. & Aid | 184,000 | 3,227,607 |
| Nat'l Frat. Soc. | 16,750 | 509,527 |
| No. Am. Union | 90,250 | 6,607,851 |
| Ord. Sons, Italy | 53,850 | 1,088,800 |
| Polish Alma Mater | 60,000 | 3,434,962 |
| Polish Alliance | 2,689,150 | 51,115,715 |
| Polish Cath. Un. | 934,000 | 26,497,700 |
| Polish Women's All. | 390,150 | 11,540,583 |
| Pullman Porter's | 1,400,000 | 92,819,500 |
| Royal League | 237,500 | 7,507,308 |
| Royal Neighbors | 4,281,500 | 92,082,304 |

OUT OF STATE FRATERNALS

| | | |
|-------------------|------------|------------|
| Aid Assn., Luth. | 11,374,417 | 84,730,044 |
| Am. Frat. Union | 35,000 | 1,331,760 |
| Am. Life Assn. | 12,500 | 658,748 |
| Am. Woodmen, Sup. | 106,750 | 921,261 |
| Lithuanian Wkrs. | 4,900 | 812,600 |
| Baptist Life | 179,750 | 471,225 |
| Ben Hur Life | 550,250 | 11,053,070 |
| Cath. Cent. Un. | 42,500 | 1,495,142 |
| Catholic Fam. | 156,825 | 622,965 |
| Catholic Knights | 48,810 | 1,083,863 |
| Croat. Cath. Un. | 50,300 | 1,149,050 |
| Croat. Frat. Un. | 433,100 | 11,023,815 |
| Czech Cath. Un. | 18,000 | 1,881,133 |

| | | |
|-------------------------|-----------------|-------------|
| Danish Brotherhood | 6,500 | 585,125 |
| Degree Honor Prot. | 86,500 | 1,521,316 |
| Equitable Reserve | 193,020 | 3,974,855 |
| Farband-Labor Zion | 42,650 | 764,384 |
| 1st Cath. Slov. Ladies | 474,800 | 8,168,074 |
| 1st Cath. Slov. Un. | 358,000 | 5,945,468 |
| Free Sons, Israel | 11,000 | 544,857 |
| Gleaner Life Soc. | 259,126 | 6,283,304 |
| Greater Ben. Un. | 226,750 | 3,444,625 |
| Greek Cath. Un. | 6,020 | 863,488 |
| Hung. Re. Fed. | 120,500 | 1,155,189 |
| Ind. Ord. Br. Ab. | Under \$500,000 | in force. |
| Ind. Ord. Br. Shol. | 4,591,000 | 41,972,205 |
| Knights of Col. | 442,500 | 6,415,503 |
| Ladies Cath. Ben. | 24,500 | 540,700 |
| Ladies Penn. Slo. C. U. | 44,070 | 1,557,954 |
| Lithuanian Alliance | 152,000 | 1,411,611 |
| Lutheran Bro. | 32,500 | 735,211 |
| Maccabees | 4,748,488 | 27,911,678 |
| Nat'l Mut. Ben. | 156,723 | 6,533,430 |
| Nat'l Slov. Soc. | 742,243 | 1,878,607 |
| Order Scot. Clans | 91,750 | 2,476,094 |
| Polish Nat'l Un. | 16,500 | 590,076 |
| Polish Union | 137,600 | 1,843,618 |
| Prot. Home Cir. | 18,000 | 977,112 |
| Rakoczi Aid Assn. | 76,150 | 2,340,969 |
| Royal Arcanum | 150,776 | 1,773,306 |
| Serb Nat'l Fed. | 163,800 | 809,850 |
| Slovak Cath. Sokol | 106,000 | 4,998,969 |
| Slovak Evang. Un. | 160,500 | 2,406,316 |
| Slovak Gym. Un. | 94,500 | 2,145,250 |
| Sons of Norway | 10,800 | 807,097 |
| Std. Life Assn. | 20,900 | 2,061,043 |
| Ukrainian Nat'l | 168,000 | 1,010,549 |
| Ukrainian Workmen's | 140,190 | 1,458,637 |
| Unity L. & A. | 425,350 | 4,754,522 |
| Verhovay Frat. | 58,000 | 1,031,717 |
| Western Bohemian | 287,426 | 1,061,379 |
| Woman's Benefit | 192,000 | 3,260,605 |
| Woodmen Circle | 143,685 | 3,899,970 |
| W. O. W. Life | 228,259 | 9,517,091 |
| Workmen's Benefit | 413,500 | 4,645,914 |
| Workmen's Circle | 1,459,078 | 14,821,649 |
| Ind. Ord. Foresters | 94,205 | 1,194,720 |
| Total | 28,850 | 553,857 |
| | 67,000 | 3,833,363 |
| | 53,094,636 | 812,500,923 |

500 Attend Annual Sales Congress in Los Angeles

More than 500 attended the annual sales congress of Life Underwriters Assn. of Los Angeles.

Speakers included A. R. Jaqua, director of Southern Methodist University's institute of insurance marketing; Forrest J. Curry, San Francisco general agent of Penn Mutual Life, and Charles F. Wilber, Aetna Life.

A panel discussion on "Business Insurance" was moderated by J. Edgar Nelson, American National Life. Members included L. Dean Petty, attorney; William R. Spinney, assistant trust officer of Field Insurance & Trust Co., and Harry Wardenburg, executive vice-president California Test Bureau.

Insurers Ask Relief

Denied in New Tax Bill

(CONTINUED FROM PAGE 3)

legitimate field of investment for those to whom conservatism and safety have been paramount considerations. They have been favored particularly by modest trusts where stability was more important than the higher yields of speculative securities. Such stocks are widely held in small amounts. No intimation had ever come to them or to us that a tax discrimination against the ownership of life insurance stocks was contemplated, until it appeared in the current bill. It was inserted in the measure without hearing, and presented without explanation. This has no basis in logic and no justification in equity. Since doubtless the vast majority of life insurance stockholders are still in ignorance of the matter and naturally expect the same tax treatment as the legitimate holders of stock in any other legitimate enterprise, we feel that it is the duty of the life insurance companies themselves to register a protest in their behalf. Accordingly, we recommended that the express exclusion clauses of H. R. 8300 (sec. 34 (c) (1), section 116 (b) and section 246 (a) (1) be deleted."

School Policy Covers 25 Buffalo Casualties

Twenty-five of the 29 children killed or injured in a fire which swept through Cleveland Hill school in Buffalo were insured under a special school child accident policy held in American Progressive Health of New York. Ten children were killed.

The policy, made available to pupils at \$1.25 for the year and approved by the school system, will pay \$1,000 for the six insured who were killed and up to \$2,000 in blanket medical benefits.

Features Occidental Magazine

Occidental Life of California's field publication *Pulse* was the subject of a cover story in the February issue of *Reporting Magazine*, official publication of International Council of Industrial Editors. Written by Editor Milt Brouhard, the article tells how *Pulse* highlights each month various points brought out at the company's major conventions.

On Continental Assurance Board

New directors of Continental Assurance are John A. Henry, vice-president and secretary and general counsel, and Kenneth V. Zwiener, vice-president of Harris Trust & Savings Bank, Chicago. Mr. Henry has been with Continental since 1944.

Rev. Charles R. Bell, Jr., pastor of the First Baptist Church of Madison, addressed the April meeting of A&H Underwriters of Milwaukee.

WANT ADS

Rates—\$18 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER—LIFE EDITION

Wanted— ASSISTANT SUPERINTENDENT OF AGENCIES

To have charge of ten agencies. Large, rapidly growing midwest company. Please state age and experience.

Box Y-64

The National Underwriter Co.
175 W. Jackson Blvd., Chicago 4, Ill.

CHICAGO GENERAL AGENT WANTED

Illinois Company writing Life, Accident and Health, Hospitalization and Medical Care, Group and Franchise Insurance. Monthly premiums accepted. Will pay office rent in downtown office. Top commission contract with Life-time Renewals. Must be a good organizer and have a good past record of production. Write in confidence to Box Y-48, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

SALARIED FIELD SUPERVISORS

NEW EXPANSION PROGRAM of fast-growing Life Company in N.Y.C. needs aggressive field supervisors to recruit and service agencies. Positions open in West and Midwest. Unlimited opportunity. Write in detail. Replies held in strictest confidence. Address Y-59, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

SECURITIES ANALYST

An opportunity with a future with a leading Southeastern Life Insurance Company. Age 25 to 40, college graduate, with at least three years experience in Corporate and Municipal Bond and Stock investments for a life company. Full particulars as to qualification and expected salary. Address Box Y-31, National Underwriter Company, 175 West Jackson Boulevard, Chicago 4, Illinois.

MILITARY DISTRICT AGENTS

Large Legal Reserve Stock Company licensed in over 30 States—World-wide coverage—No exclusion clause—Insures enlisted personnel—Top Commissions—Reply with full personal history and photo—Our Agents know of this ad. Write Box Y-48, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

ACTUARIAL ASSISTANT

Under 30; has passed Part 3; splendid opportunity for one aiming higher. Life Home Office experience or equivalent preferred. Nice Eastern suburban location. Fast growing Company. State education, marital status, etc., all confidential. Address NY-10, The National Underwriter Co., 99 John St., New York 39, New York.

Cost is NALU

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Cost is Key Issue in NALU Headquarters Poll

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cost as the biggest factor in the decision. The main advantages claimed by each of the two cities reflect costs, either directly or indirectly, though factors usually include additional intangible elements that can't be reduced to a dollars and cents basis.

This matter of cost is not just the outlay for requiring or building a suitable structure and meeting the expenses incidental to moving. It involves mainly the continuing expenses, such as staff and non-staff travel, and how they would be affected by being located in one city as compared with another. The city with the best showing on the expense score would obviously have a decided advantage with the members at large. It takes only a recollection of the lengthy and sometimes heated discussions that preceded the 1953 adoption of the dollar-a-year increase in national dues to two dollars to understand how cost-conscious the members are with respect to the money they commit themselves to spend for national headquarters expense.

The cost angle is reflected, for example, in Chicago's "centralness" of location, which is advanced as effecting lowered transportation costs for those who travel out of headquarters and those who have occasion to visit headquarters. Cost shows up as a factor, too, in the availability of University of Chicago property for a dollar-a-year rental under a 99-year lease, freedom from tax on the value of the property, and availability of piped-in steam heat at low cost.

The trustees weren't voting on a specific site when they chose Chicago but the appeal of what amounted to free land to build on could hardly have been ignored.

New York's strongest appeals also are in terms of cost, directly or indirectly. Aside from moving expenses for key members of the staff, estimated around \$30,000, the New Yorkers point out that moving out of the New York area would necessitate travel expense and long distance telephone tolls to maintain essential contacts with company organizations in New York, in addition to which it would be necessary to lay out money for assistance now received gratis from company home offices and their associations in the New York area.

Some costs can be figured almost to the penny, while others can only be stated approximately. But when each voter in the preferential poll has given whatever weight he deems correct to each of these cost factors he will have a basis for deciding which city to favor on the basis of probable cost of operation. If the intangible factors also favor, in his mind, the city that shows up best on a cost basis, he has no problem in how to cast his vote. If the intangibles favor the higher-cost city, he will have to decide whether the intangible advantages are worth the higher cost.

Possibly the intangible considerations will be quite potent, for the very impossibility of measuring them makes them subject to undetected inflation. For example, opponents of the University of Chicago site have questioned the advisability of building so close to deteriorated areas. However, if that objection were regarded as strong enough to outweigh the free-land ap-

peal, there are plenty of other localities in the Chicago metropolitan area where suitable accommodations could be found or built.

Some of the Chicago location's backers have indicated that one of the very reasons cited by New Yorkers for staying in the New York area is actually one of the best reasons for moving. That is the nearness to the big eastern companies and their associations. These critics of the New York location feel that NALU shouldn't have so much truck with the companies and shouldn't turn to them for assistance. Apparently this argument is not meant to be carried to its logical conclusion, for Chicago's brochure presented at the mid-year meeting emphasizes the number of company associations located in Chicago. Nor has anybody suggested Wyoming as the proper area because of the scarcity of life companies in that state.

In fact, it has been facetiously suggested that if there were anything to this "company domination" theory it would be better to continue to have headquarters in the heart of the big-company territory so as to keep an eye on what the companies might be up to, instead of withdrawing to a distance.

Nevertheless, this imagined danger of company influence could be whipped up into quite a factor, in spite of the obvious fact that if companies were really out to dominate NALU they could do it more effectively than through contacts with headquarters staff members.

At this stage, at least, the backers of both of the major contenders for the honor of being NALU's home area are going about their advocacy on a conservative basis, attempting to be as factual as possible in dealing with a matter in which it is extremely difficult to be truly objective. In spite of city and sectional pride, all hands want the outcome to be what is really best for NALU in the long run.

At the same time, some of the intangible factors involved are highly charged with emotional dynamite and if not handled with care could invite retaliation in kind. The result could be that the membership in general would have more difficulty in voting for a headquarters city than in deciding what candidate to vote for for public office.

Two BMA Sales Regionals

Business Men's Assurance is holding a regional sales meeting at Granville, O., April 23 for agents of the Detroit, Columbus, Akron, Toledo, Grand Rapids and Charleston offices, and also those in eastern Kentucky.

Representing the home office will be W. T. Grant, chairman; G. J. Tritch, field manager; C. M. Barricklow, assistant vice-president group department, and W. A. Sims, chief underwriter.

E. W. Welton, who retired in February as Columbus manager, will be honored at a testimonial dinner.

The company is planning another regional sales meeting at Springfield, Ill., for agents in that city, St. Louis and Paducah, Ky. Forrest Brown, manager of group claims, will be on hand from the home office as well as Messrs. Tritch, Barricklow and Sims.

Set Wis. CLU Seminar Dates

The CLU Institute to be held at University of Wisconsin in Madison will begin July 26 with a faculty of 24 authorities in the fields of life insurance, medicine, law and trusts. Earl W. Brailley, 509 Euclid avenue, Cleveland, is in charge of enrollments.

Study Heredity Factor in Heart Deaths

(CONTINUED FROM PAGE 1)

sons with certain types of heart murmurs, some excess mortality from cancer was also found.

The study confirms the findings of previous investigations that a rapid pulse rate, from 90 to 100 per minute, is under certain circumstances associated with somewhat higher than average mortality. This is likely to be so especially when such a rapid pulse is accompanied by a slight degree of overweight, hypertension, or other minor impairments.

Persons who have had a nervous breakdown or who have been diagnosed as psychoneurotic, were found to have experienced only slightly higher than average mortality.

Persons with a history of migraine experienced normal death rates.

Favorable mortality was also found among persons with a history of cerebral concussion, indicating that those who have had a concussion without suffering any residual impairment are not subject to any extra mortality. Persons who had had a skull fracture were found to have moderately higher mortality.

The complete study, prepared in consultation with the Assn. of Life Insurance Medical Directors, will be off the press within a few weeks. Covering the experience under 725,000 policies for the 15-year period 1935-1950, this survey sheds much light on the prognoses for many diseases and impairments, particularly those falling in the broad region between good health and disease. This is an area that can seldom be studied in clinical medicine and never on so large a scale.

Leading K. C. Life Agents Climax Meet with Tour

The 224 members of Kansas City Life President's Club followed up their meeting at Boca Raton, Fla., with a cruise to Havana, Cuba. Wives of many of the club members also attended.

Speakers at the company's jubilee dinner included Walter E. Bixby, company president; Claris Adams, executive vice-president and general counsel of American Life Convention; R. Crosby Kemper, president of City National Bank & Trust Co., Kansas City, a company director, and Ben Epstein, Houston, president of the President's Club.

New Fee Agency Home

Below is an architect's drawing of a new building into which the Charles L. J. Fee general agency of John Hancock Mutual will move in June. Located at the corner of West 6th street and New Hampshire boulevard, Los



Angeles, the building is in an area taking on a decided insurance atmosphere. Mr. Fee, formerly west coast group manager for Hancock, started the agency from scratch in 1947 and its first year production placed it eighth among company agencies nationally. Production in 1953 was \$23,029,799, and its rank No. 6.

American Guaranty Sued by Ore. Commissioner

Suit has been filed against American Guaranty Life of Oregon by Commissioner Taylor, asking that it show cause why the commissioner should not take over its properties or close the business.

The suit alleges the company failed to keep proper records, made false representations to the commissioner, made loans without proper authorization, made loans to its own officers and directors in violation of state law, and issued three separate classes of stock contrary to law.



QUALIFIED

Ransom Strickland, Norfolk, is the youngest man in the Diamond Circle of top Pacific Mutual field leaders.

"If there is any sure recipe for field achievement", declares Ransom, "I believe it's in knowing from the start that you're conditioned to make the grade."

"Pacific Mutual's Pre-Induction Tests showed I could succeed. So I always know that my investments in study and hard work will pay off. I never need to wonder whether I'm in the right business!"

Pacific Mutual

LIFE INSURANCE COMPANY

HOME OFFICE: LOS ANGELES, CALIF.

GIANT OF THE PACIFIC

1868

LIFE-ACCIDENT & HEALTH
RETIREMENT PLANS—GROUP

Krampien, Zaremba, Lecy Get New Posts With Aid Assn., Lutherans

Aid Association for Lutherans has promoted George V. Krampien to director of agencies, Ira L. Lecy to assistant director of agencies and Victor G. Zaremba to advertising and sales promotion director.

Herbert G. Benz, agency vice-president, has resigned. With Aid Association since 1933, Mr. Benz was advanced to agency director in 1948 and to agency vice-president last January.

Mr. Krampien, supervisor of agencies since last July, served as an agent from 1938 to 1950 when he succeeded his late father as general agent of the Nebraska-Colorado territory.

Mr. Lecy was an agent at Appleton, Wis., for 10 years before being named sales training director in 1948. With the organization from 1939, Mr. Zaremba was made manager of the sales promotion department in 1948 after having served as an agent at Green Bay, Wis.

Chicago A & H Assn. Officer Slates Given

Chicago A&H Assn. nominating committee named W. G. Manzelmann of North American Accident as its choice for 1954-55 president at the April luncheon sponsored by the association's women's division. Others named were: Vice-presidents, Lee Houghland, Combined, Robert L. Seiler, Paul Revere Life, and Charles E. Woodward, Loyalty group; treasurer, John E. Sonin, Fireman's Fund. Marie Meade was renamed as secretary.

In the women's division, the nominators chose Mrs. Gladys Berger, Washington National, for president; Mrs. Barbara Werker, Monarch Life, membership vice-president; Miss Fay Johnson, Bankers Life & Casualty, program and arrangements vice-president; Mrs. Rose Becker, La Salle-Crittenden Press, secretary, and Mrs. Clarice S. Warner, Loyalty group, treasurer.

Chester C. Elson, general agent for Mutual of Omaha in Waterloo, Ia., was the guest speaker. Albert Wohlers of Youngberg-Carlson, executive board member of both the International and Chicago associations, reminded the members that the organizational meeting for an Illinois state association will be held in Springfield May 19.

Hatcher Commission Head for Jamestown's 350th

Robert V. Hatcher, president of Atlantic Life, has been appointed by President Eisenhower to head a 10-man commission to arrange for the 350th anniversary in 1957 of the founding of Jamestown, Va. The exposition, for which several thousand dollars have already been appropriated, is expected to be a multi-million dollar event of world's fair proportions that may last from May 13, the date the original settlers reached Jamestown, to the end of the summer.

Rappaports Lead for '54

The biggest first-quarter record of new insurance placed by any general agency of Pacific Mutual Life was achieved by the Rappaport agency at Chicago in which Earle S. and Eugene I., brothers, are partners. Since the first of the year the agency has produced in excess of 50% more new business than the next among the company's 80 field units.

Feb. Benefits \$375 Million

Life insurance company benefit payments for February totaled \$374,908,000, up \$31,165,000, and payments for the first two months reached \$812,439,-

000, up \$69,655,000 according to Institute of Life Insurance. Payments to living policyholders were \$211,002,000, up \$25,852,000, and death benefits totaled \$163,906,000, up 3%. Respective payments for living and death benefits for the first two months were \$475,737,000, up 15%, and \$336,702,000, up 3%.

The greatest rate of gain as of Feb. 28 has been in the payment of policy cash surrender values, up 25%. Matured endowment payments rose 15%, annuity payments, 11%, and policy dividend payments, 10%.

Agenda Is Readied for Kansas Life Agents Parley

The agenda has been completed for the annual meeting and sales congress of Kansas Assn. of Life Underwriters, to be held at Salina, April 30-May 1. The business session will be held the first day when Kansas City Round Table also will meet, with A. Jack Nussbaum, Massachusetts Mutual, Milwaukee, as speaker.

Addressing the sales congress will be Harry J. Syphus, general agent of Beneficial Life at Salt Lake City; Margaret A. Willour, New York Life, Oklahoma City, and Mr. Nussbaum. There will be a panel discussion on "Dollars of Ideas", the participants, all from Topeka, being Charles Johnson, Prudential; Otto Schnellbacher American United; Vincent Rocero, American Home; Harold Pottorf, Penn Mutual; Herbert Langsdorf, New England Mutual, and William Breden, Franklin Life.

Tenn. Medical Assn. Asks Study of A&H Companies

Tennessee Medical Assn. has asked Commissioner Northington to investigate all companies selling A&H insurance in the state. The association's aim, it is said, is more rigid control over the companies, with a view toward obtaining for policyholders reasonable value for their premium dollar.

Another medical association proposal would expand the present Tennessee plan, now covering 650,000 and involving 35 companies, to embrace non-surgical, obstetrical and orthopedics cases, including cost of X-rays and anesthesia. Under the plan, participating physicians accept the benefits in the schedule as full pay for their services to those insured whose income does not exceed \$2,400 a year or to those with dependents who earn not more than \$4,200, provided the benefit is assigned to the doctor.

Williamson Hits SS Bill

WASHINGTON—W. Rulon Williamson, consulting actuary formerly with the old social security board, has filed a statement with the ways and means committee outlining his 14 point opposition to the administration's social security bill. He would substitute a system of social budgeting under which incomes up to \$3,600 would be taxed on a flat percentage basis and payments would be made of a uniform age grant of \$40 per capita at age 70 and \$30 per capita for paternal and full orphans under 18.

To Honor Selection Executives

Members of Home Office Life Underwriters' Assn., whose companies are represented by Life Managers' Assn. of Greater New York, will be honored at a reception and dinner April 27 in New York City. The underwriters association is meeting April 26-28.

Advance Anderson in S. D.

Carl W. Anderson has been named general agent at Sioux Falls, S. D., for Homesteaders Life. He has been an agent for the company there. His territory will include the eastern half of the state.

U. S. Chamber Presents Social Security Plan

WASHINGTON—The U. S. Chamber of Commerce has submitted to Congress a plan for a self-supporting, pay-as-you-go social security program to which all working persons would contribute and from which all retired persons would receive benefits.

The plan had been approved by a 17 to 1 majority in a referendum of the chamber's membership.

A. D. Marshall, manager of employee benefits of General Electric and chairman of the chamber's committee on social legislation, presented the plan to the ways and means committee, describing it as a "single, simple and equitable federal system providing a reasonable floor of protection against need in old age."

Other features of the plan include:

1. The present trust fund would be retained. It would be used as a reserve, to be borrowed against in times of recession and built up again in good times.

2. With the federal government sending its checks for monthly benefits directly to all retired aged, the states would be in position to assume the remaining individual relief problem which is now handled jointly by federal and state governments under the old age assistance program.

Mr. Marshall said it is the nation's duty "as a matter of simple justice" to begin paying minimum benefits to all of today's unprotected retired aged and orphans, since those now drawing the minimum benefits made only a token tax contribution.

Dr. Cook Joins Guaranty Savings Life as V-P

Guaranty Savings Life has appointed Dr. Festus M. Cook vice-president and director of public relations. A graduate of University of Alabama he has been president of Snead College at Boaz, Ala.

Baker Shifted to Oakland

Bruce M. Baker, general agent at Berkeley, Cal., for Occidental of California since 1952, has been named brokerage manager at Oakland. He formerly was an agent for Acacia Mutual.

Faulkner Testifies on Reinsurance Bill

WASHINGTON—E. J. Faulkner, president of Woodmen Accident, following along the lines of his testimony before the Wolverton committee, voiced general criticism of the administration's health reinsurance bill while testifying before the Purcell health subcommittee of the Senate committee on labor and public welfare. He said the chief problem in the health insurance field is people who because of impaired health are not insurable, and those who cannot afford to buy insurance. He said the number of persons ineligible for insurance because of impairments will continue to be reduced as the insurance business further develops substandard underwriting.

"To attempt to insure the indigent would place a heavier burden on the public," he said, "and would impair, if not eventually destroy, voluntary insurance."

New U. S. Life Appointees in Brooklyn, Miami Beach

United States Life has made new general agency appointments in Brooklyn and Miami Beach. Morris Weinberg, its oldest general agent in point of service and long head of Paramount agency, Brooklyn, has retired. The agency has been bought and incorporated by Herman A. Klein, Bergen Tallman, and John J. O'Brien, who operate the Bergen Tallman General Insurance agency in New York City. They have appointed as life manager in Brooklyn Carl N. Bishop, agent for Equitable Society in New York City since 1952.

Frank A. Martin, the Miami Beach appointee, has a real estate and general insurance business and has been one of Travelers top life and A&H producers for Florida. He was formerly a newspaperman and later operated his own contracting business.

Baltimore Life Names Managers

Baltimore Life has appointed as district managers J. Wilford Houseman, Baltimore, Joseph B. Skrinak, Butler, Pa. and James W. Bloomfield, Lancaster. They have been home office supervisors.

• Kansas Farm Life of Manhattan this week is moving into its new home office building at 2321 Anderson avenue.

Late News Bulletins . . .

(CONTINUED FROM PAGE 1)

rowers, have been issued, effective May 6, by State Bank Examiner A. W. Kaune. Only 25 or 30 of the state's 106 loan companies will be affected since the others carry blanket insurance which is not charged to borrowers.

The new ruling provides that claims arising out of policies sold to loan applicants be handled by insurance companies rather than the loan offices and that retrospective contracts, be banned. The loan agents now will receive a fixed commission rather than one based on the earnings of the policy after it has expired.

Small loan firms are prohibited from "steering" an applicant to an insurance company or requiring him to purchase insurance, and the insurance, if purchased, must not exceed the loan and must decrease as the loan is paid off. When the loan is increased, extended or changed the borrower must receive full benefit of his existing insurance and must not be forced to buy a new policy.

Agent Charged With Embezzlement

Mrs. Maybelle Hiscock, agent of Union Mutual Life in Portland, Me., has been arrested and charged with converting \$6,000 to her own use. This was on the sale of one policy. However, another \$45,000 or more may be involved.

It is understood that Maine Bonding is on the Union Mutual Bond. A Portland man purchased a policy for \$16,000 and wrote a check for \$6,000 which he gave to Mrs. Hiscock. When a relative checked on why he had not received the policy, the company could not find a record of the transaction.

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A well-balanced company is, we believe, a company

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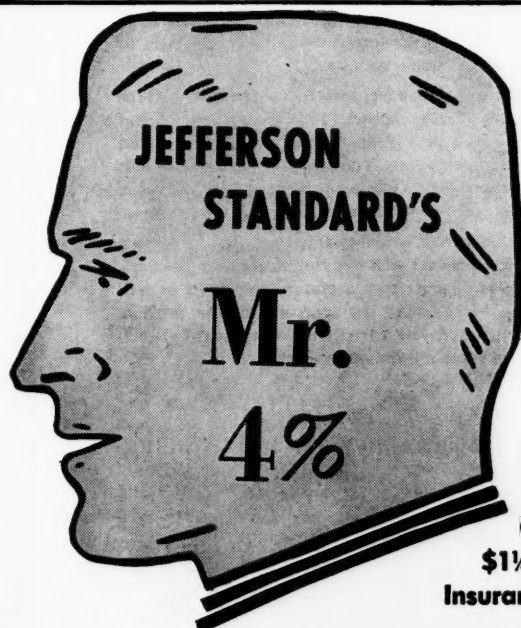
- ... whose contributions to its industry have been recognized as outstanding
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- ... whose size is sufficiently large to assure confidence and prestige
- ... whose management, nevertheless, has never lost the common touch with agent and policyholder
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Fidelity is a well-balanced company



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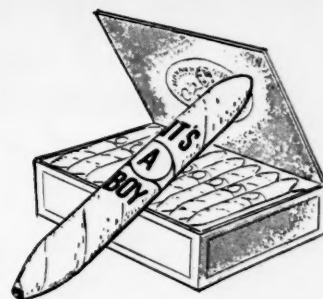


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Says "The fine Visual Sales Aids furnished by my Company save time and help me to get my interviews off to a good start. Each 'Merchandiser' tells a complete story, using pictures and charts to add force to the presentation. The individualized Proposal Forms can be filled out easily because the figures are readily available. These aids make selling a pleasure ... ANOTHER JEFFERSON STANDARD PLUS."

JEFFERSON STANDARD
Life Insurance Company
GREENSBORO, NORTH CAROLINA

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this sign



It's time to talk

Masterplan

He's middle age. He's the proud father of a new baby boy. He's ready to listen to MASTERPLAN.

He wants to build an immediate estate for Billy, who is just three weeks old. To provide for his future Dad buys a policy with a face value of \$10,000. The annual premium is \$222.70. At 16 Billy can have a paid-up insurance estate with no further deposits. Or, if Dad wishes to continue with deposits to the end of twenty years he can then withdraw \$2,000 to help with Billy's education without reducing the \$10,000 insurance estate. Or, if the Cash Savings are not withdrawn then Billy can continue deposits and further increase his estate. This will provide valuable protection when Billy gets married... build greater security for a later age for both his wife and himself. At age 65 Billy will have an imposing profit of \$19,213.90 ... plus all of his Dad's deposits.

Extraordinary case?... NO! Exceptional benefits?... YES! And these are just a few of the many unique features in MASTERPLAN—A Complete Insurance Program wrapped-up in one simple, easy to sell package.

For further information, write
Frank Vesser, Vice President.



General American Life

one of the nation's leading mutual legal reserve companies

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Mr. OSLICO Says:

The day you
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a dollar

That day never comes to the Oslico fieldman who uses our famous Insured Savings, Money Saver, and Time Buyer "Package" Merchandising Plans, or our equally-powerful Programming Plan, "Today, Tomorrow and the Future."



THE OHIO STATE LIFE
Columbus, Ohio

FRANK L. BARNES 1st V.P. and DIRECTOR OF AGENCIES

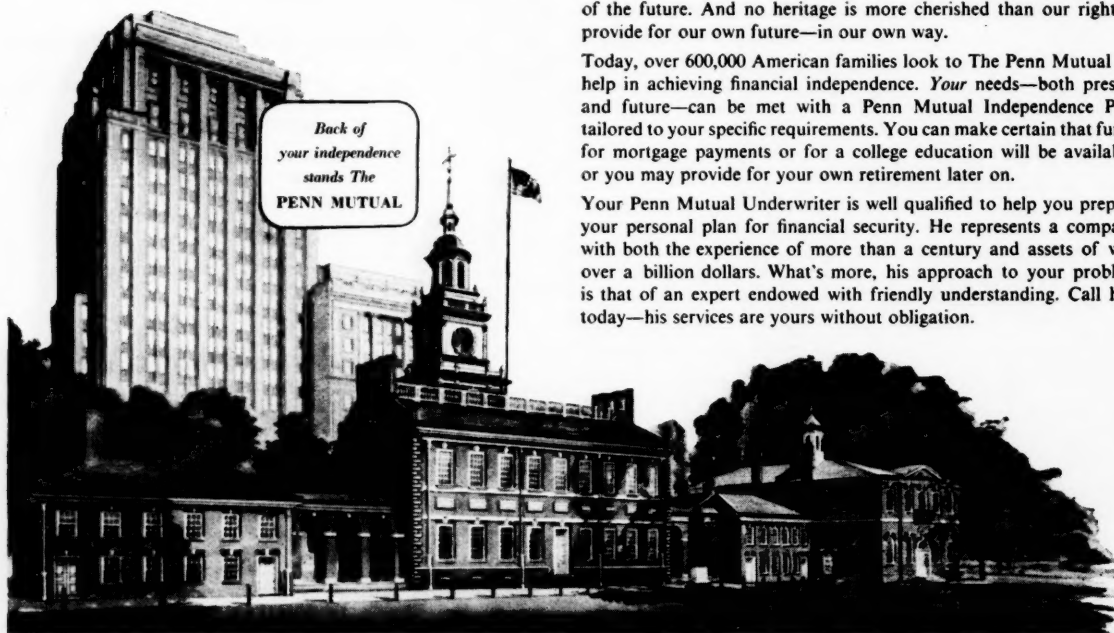
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and
Virginia



Paul Revere's Ride to Philadelphia Sparks a Plan for Our Independence

Eleven months before his famous ride to mobilize the Minute Men in April 1775, Paul Revere rode 300 miles to Philadelphia seeking help for Boston, whose shipping was being strangled in reprisal for the Tea Party. Revere's meeting with prominent Philadelphians in the City Tavern sparked plans for calling the First Continental Congress. Thus, one of the first steps toward the Declaration of Independence was taken only a few blocks from the present site of The Penn Mutual Building—today's symbol of financial independence for thousands of American families.

A Penn Mutual Independence Plan . . . Your Freedom from Financial Uncertainty



We Americans realize that it takes planning to meet the uncertainties of the future. And no heritage is more cherished than our right to provide for our own future—in our own way.

Today, over 600,000 American families look to The Penn Mutual for help in achieving financial independence. *Your* needs—both present and future—can be met with a Penn Mutual Independence Plan tailored to your specific requirements. You can make certain that funds for mortgage payments or for a college education will be available, or you may provide for your own retirement later on.

Your Penn Mutual Underwriter is well qualified to help you prepare your personal plan for financial security. He represents a company with both the experience of more than a century and assets of well over a billion dollars. What's more, his approach to your problem is that of an expert endowed with friendly understanding. Call him today—his services are yours without obligation.

THE PENN MUTUAL LIFE INSURANCE COMPANY • INDEPENDENCE SQUARE, PHILADELPHIA

Penn Mutual Business is Sold Only by Penn Mutual Career Underwriters